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*Counsel to the Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

**NOTICE OF SEVENTH MONTHLY STATEMENT OF WHITE & CASE LLP FOR  
INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES AS COUNSEL  
FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE  
PERIOD FROM FEBRUARY 1, 2023 THROUGH FEBRUARY 28, 2023**

**PLEASE TAKE NOTICE** that on the date hereof, White & Case LLP (“**White & Case**”) filed its *Seventh Monthly Statement of White & Case LLP for Interim Compensation and*

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

*Reimbursement of Expenses as Counsel for the Official Committee of Unsecured Creditors for the Period From February 1, 2023 Through February 28, 2023* (the “**Monthly Statement**”) with the United States Bankruptcy Court for the Southern District of New York and served it on the Monthly Fee Statement Recipients. *See* Docket No. 1745 ¶ 3.a.

**PLEASE TAKE FURTHER NOTICE** that any responses or objections (an “**Objection**”) to the Monthly Statement, if any, shall: (a) conform to title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 1745] (the “**Interim Compensation Procedures**”);<sup>2</sup> (b) be served via email so as to be actually received by **12:00 p.m., prevailing Eastern Time on the date that is 14 days following the service of this Monthly Statement**, by (i) White & Case LLP and (ii) the Monthly Fee Statement Recipients; and (c) set forth the nature of the Objection and the amount of fees or expenses at issue. *See* Docket No. 1745 ¶ 3.d.

**PLEASE TAKE FURTHER NOTICE** that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to White & Case.

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<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Interim Compensation Procedures.

**PLEASE TAKE FURTHER NOTICE** that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder.

**PLEASE TAKE FURTHER NOTICE** that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Monthly Statement and other pleadings filed in these chapter 11 cases by visiting the Court's website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

*[Remainder of page left intentionally blank]*

Dated: April 4, 2023

Respectfully submitted,

*/s/ Gregory F. Pesce*

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Unsecured Creditors*

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*Counsel to the Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
	)	
CELSIUS NETWORK LLC, <i>et al.</i> , <sup>1</sup>	)	Case No. 22-10964 (MG)
	)	
Debtors.	)	(Jointly Administered)
	)	

**SEVENTH MONTHLY STATEMENT OF WHITE & CASE LLP FOR INTERIM  
COMPENSATION AND REIMBURSEMENT OF EXPENSES AS COUNSEL FOR THE  
OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR THE PERIOD FROM  
FEBRUARY 1, 2023 THROUGH FEBRUARY 28, 2023**

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Name of Applicant:	White & Case LLP (“ <b>White &amp; Case</b> ”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ <b>Committee</b> ”) of the above-captioned debtors and debtors-in-possession (collectively the “ <b>Debtors</b> ”)
Date of Retention:	September 15, 2022 [Docket No. 829], <i>Effective as of July 29, 2022</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	February 1, 2023 – February 28, 2023 (the “ <b>Compensation Period</b> ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$3,652,599.50
Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$2,922,079.60
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$730,519.90
Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$9,282.48
Total Interim Compensation and Reimbursement of Expenses Sought:	\$3,661,881.98
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$2,931,362.08

This is a monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,<sup>2</sup> Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, White & Case, as counsel to the Committee of the Debtors, hereby submits this Monthly Statement for the Compensation Period, and hereby requests that the Debtors promptly pay an aggregate amount of

<sup>2</sup> Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

\$2,931,362.08, consisting of 80% of the \$3,652,599.50 in fees earned and 100% of the \$9,282.48 in expenses incurred.

**Professional Services Rendered and Expense Disbursements Incurred**

1. Prior to filing this Monthly Statement, White & Case reviewed its fees worked (which totaled 2,991.5 hours and \$3,709,482.00) and expenses incurred (which totaled \$11,735.69). Following that review, White & Case voluntarily elected to reduce its fees by 41.1 hours and \$56,882.50 (~1.5%) and its expenses by \$2,453.21 (~20.9%). White & Case will not seek payment for the fees and expenses that it has agreed to voluntarily write off. Therefore, by this Monthly Statement, White & Case requests payment of an aggregate amount of \$2,931,362.08, consisting of 80% of the \$3,652,599.50 in fees earned and 100% of the \$9,282.48 in expenses incurred.

2. **Exhibit A** sets forth a timekeeper summary that includes: (a) the name, title, year of admission to practice (if applicable), and area of expertise of each individual who provided services during the Compensation Period; (b) the aggregate hours spent by each individual for which compensation is sought by White & Case; (c) the hourly billing rate for each such individual; and (d) the amount of fees for each such individual for which compensation is sought by White & Case. The blended rate for compensation requested in this Monthly Statement is approximately \$1,238 per hour.<sup>3</sup>

3. **Exhibit B** sets forth a project summary that includes the aggregate hours and fees per project category spent by White & Case timekeepers in rendering services to the Committee during the Compensation Period.

4. **Exhibit C** sets forth the time records for White & Case timekeepers for which

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<sup>3</sup> The blended rate is calculated by taking the total of fees sought in this Monthly Statement and dividing by the total of hours sought in this Monthly Statement, rounded to the nearest dollar.

compensation is sought by White & Case, setting forth a complete itemization of tasks performed in rendering services to the Committee during the Compensation Period.

5. **Exhibit D** sets forth both a summary of, and detailed entries of, (i) expenses for which White & Case seeks reimbursement; and (ii) expenses of Committee members pursuant to ¶ 4.m of the Interim Compensation Procedures.

6. The following is a brief narrative summary of the services performed by White & Case professionals and paraprofessionals on behalf of the Committee during the Compensation Period, organized by project category:

No.	Category Name	Hours	Fees
	Brief Narrative Summary		
<b>B01</b>	<b>Asset Analysis / Disposition</b>	416.2	\$507,575.50
	During the Compensation Period, White & Case advised the Committee with respect to value-maximizing dispositions of the Debtors' assets, including the Debtors' retail platform business, the Debtors' equity interest in GK8 Ltd., the Debtors' bitcoin mining operations, and the Debtors' various minority investments in other businesses. White & Case continued to monitor the ongoing bidding process for the Debtors' assets, participated in discussions and diligence with bidders over the terms of their bids, negotiated transaction documents with bidders, the Debtors, and their respective counsel, and contributed to finalizing the sale of the equity interest in GK8 Ltd., which closed on February 23, 2023.		
<b>B02</b>	<b>Automatic Stay Issues</b>	0.0	\$0.00
	During the Compensation Period, White & Case did not bill any time to this project category.		
<b>B03</b>	<b>Avoidance Actions</b>	0.0	\$0.00
	During the Compensation Period, White & Case did not bill any time to this project category.		
<b>B04</b>	<b>Bitcoin Mining, Crypto Matters, and Business Operations</b>	138.6	\$173,862.00
	During the Compensation Period, White & Case advised the Committee on various matters related to the Debtors' bitcoin mining operation, including analyzing the terms of key contracts, evaluating the Debtors' strategy to manage counterparty relationships and exposure, working collaboratively with the Debtors to develop a new business plan, conducting diligence and participating in negotiations regarding potential transactions involving the bitcoin mining business and its assets, reviewing and negotiating a potential		



No.	Category Name	Hours	Fees
	Brief Narrative Summary		
	settlement with a mining company, and taking other steps to maximize the value of the bitcoin mining business.		
<b>B05</b>	<b>Case Administration</b>	195.7	\$203,684.00
	Due to the size and complexity of these chapter 11 cases, daily case administration matters necessarily required substantial services by White & Case during the Compensation Period. White & Case professionals and paraprofessionals were involved in the following activities, among others, relating to administration of these chapter 11 cases during the Compensation Period: (i) conference calls with the W&C team to discuss and review on a detailed basis the chapter 11 process, workstreams in progress, staffing, critical dates, and general case strategy; (ii) conference calls with the other Committee advisors to discuss and coordinate work product; (iii) attending to external file management, including external data rooms, and preparing and filing papers on the court docket and serving same; and (iv) attending to internal file management, including updating the case calendar, reviewing relevant critical dates, organizing court filings and transcripts, preparing binders, preparing materials for court hearings and trials, and monitoring work in progress.		
<b>B06</b>	<b>Case Strategy</b>	51.7	\$65,332.00
	During the Compensation Period, White & Case professionals devoted substantial time and effort to developing an overall strategy to maximize value for account holders and unsecured creditors. White & Case professionals also had strategy calls: (i) internally with other White & Case professionals; (ii) with one or more representatives from some or all of the Committee's professionals; and (iii) with one or more representatives from some or all of the Debtor's professionals and the Debtors.		
<b>B07</b>	<b>Claims Administration and Objections</b>	54.8	\$64,600.00
	During the Compensation Period, White & Case advised the Committee and conferred with the Debtors with respect to the Debtors' amended bar date and the claim filing process. White & Case also conducted research regarding preferential transfers, intercompany claims, potential cryptocurrency claims and administrative expense claims.		
<b>B08</b>	<b>Committee Meetings / Communications</b>	278.6	\$355,512.00
	During the Compensation Period, White & Case spent significant time preparing for and attending meetings of the Committee that occurred approximately weekly, as well as communicating with the Committee on key developments in the chapter 11 cases. The preparation for Committee meetings included calls and emails with the Committee's professionals to prepare for the meetings and the preparation of meeting agendas, slide presentations, and other discussion materials for the Committee members. White & Case professionals also took minutes and notes of the contents of the meetings. White & Case		

No.	Category Name	Hours	Fees
	Brief Narrative Summary		
	also had additional, one-off communications with Committee members, particularly with respect to case strategy, case filings and ongoing developments.		
<b>B09</b>	<b>Communications with Account Holders</b>	40.0	\$43,788.00
	During the Compensation Period, White & Case assisted the Committee in communicating with account holders, including responding to inbound communications from account holders and unsecured creditors, both through the Committee's website and through various social media and other communication platforms popular with account holders. White & Case also prepared for and hosted another town hall. White & Case also reviewed letters and other filings made by account holders on the Court's docket and incorporated such letters and filings into the development of White & Case's advice as to the Committee's strategy.		
<b>B10</b>	<b>Corporate / Securities Issues</b>	164.4	\$254,131.00
	During the Compensation Period, White & Case advised the Committee with respect to corporate, securities, and other regulatory law issues as applied to the Debtors and the Debtors' proposed restructuring, including with respect to the CEL token. This required extensive research, due diligence, and analysis on such issues, as well as discussions with the Debtors' professionals regarding the same, particularly with respect to the Debtors' regulatory compliance, the development of a potential plan of reorganization and exit structure, and the negotiation of transaction terms with potential bidders and plan sponsors.		
<b>B11</b>	<b>Customer Issues</b>	232.5	\$305,915.00
	During the Compensation Period, White & Case advised the Committee with respect to issues pertaining to customers' claims against the Debtors and potential recoveries from the Debtors' estates. White & Case spent substantial time researching and analyzing potential preference claims, which (in part) informed the Committee with respect to the resolution of potential preference claims against the vast majority of account holders, as reflected in the <i>Statement of the Official Committee of Unsecured Creditors Regarding the Debtors' Exclusive Periods</i> [Docket No. 2159], filed March 1, 2023. White & Case negotiated with an ad hoc loan group and prepared a settlement proposal. Finally, White & Case also prepared for and litigated the customer claims issues with the preferred equity holders, which was argued before the Court on February 6, 2023.		
<b>B12</b>	<b>Discovery</b>	104.5	\$76,939.00
	Account holders are owed billions of dollars for which the Debtors presently lack sufficient cryptocurrency assets or cash to satisfy. Discovery undertaken has shown that the estate has likely claims and causes of actions against certain insiders including claims for fraudulent and preferential transfers, as well as breach of fiduciary duty claims. These claims will bring significant value to the estate, which may ultimately fund recoveries for account holders. In		

No.	Category Name	Hours	Fees
	Brief Narrative Summary		
	<p>February, White &amp; Case finalized a draft complaint with respect to these claims and negotiated a stipulation with the Debtors to permit the Committee to pursue relevant causes of action on behalf of the estate. White &amp; Case filed the draft complaint with the Court seeking standing based on the stipulation.</p> <p>Additionally, the firm continued to perform work with respect to the dispute with the Series B Preferred Equity Holders concerning which entities unsecured creditors may assert contractual claims against under the Terms of Use. White &amp; Case attended a February 6, 2023 hearing on this dispute. At the hearing, the Court made clear that regardless of the outcome of the dispute, the Committee and other creditors have causes of actions against the estate that may claw back the at-issue assets and place in reach of the creditors. White &amp; Case began exploring this option, researching relevant case law, and preparing relevant discovery requests which were ultimately served after the Court's order.</p>		
<b>B13</b>	<b>Employee Issues</b>	0.7	\$909.00
	During the Compensation Period, White & Case committed minimal time to employee issues, primarily regarding the key employee retention program.		
<b>B14</b>	<b>Executory Contracts / Unexpired Leases</b>	0.5	\$480.00
	During the Compensation Period, White & Case committed minimal time to assumption and rejection issues for executory contracts and leases, primarily reviewing the Debtors' notices regarding the same.		
<b>B15</b>	<b>Financing Matters</b>	0.3	\$354.00
	During the Compensation Period, White & Case committed minimal time to financing matters.		
<b>B16</b>	<b>First Day Pleadings</b>	0.0	\$0.00
	During the Compensation Period, White & Case did not bill any time to this project category.		
<b>B17</b>	<b>Hearings and Court Matters</b>	41.5	\$54,635.00
	During the Compensation Period, White & Case prepared for and attended the hearings held on February 6 and 15, 2023.		
<b>B18</b>	<b>Insurance Issues</b>	0.9	\$864.00
	During the Compensation Period, White & Case committed minimal time to insurance issues.		

No.	Category Name	Hours	Fees
	Brief Narrative Summary		
<b>B19</b>	<b>Lien Review / Investigation</b>	481.4	\$542,351.00
	<p>Since their retention, the Committee's professionals have pursued a broad investigation of the Debtors and their current and former insiders. The Committee has received over hundreds of thousands of documents as a result of the discovery requests served in these chapter 11 cases, and participated in numerous witness interviews with witnesses who have knowledge of potential claims the estate possesses. During February, this factual discovery led to the finalization of a draft complaint of estate claims against third parties. Because of the multi-faceted nature of the Committee's investigation, such time has been billed in multiple project categories, including, but not limited to, this B19.</p> <p>Within this project category, White &amp; Case primarily devoted time to continuing to investigate potential causes of action, discussing such potential causes of action with the Debtors (which eventually led to a stipulation to assign such potential causes of action to a litigation trust), and drafting a complaint with respect to such potential causes of action (which was later filed in draft format in February 2023). Other workstreams included continuing the dispute with the preferred equity holders regarding customer claims. White &amp; Case attended a February 6, 2023 hearing on this dispute. At the hearing, the Court made clear that regardless of the outcome of the dispute, the Committee and other creditors have causes of actions against the estate that may claw back the at-issue assets and place in reach of the creditors. White &amp; Case began exploring this option and researching relevant case law.</p>		
<b>B20</b>	<b>Nonworking Travel Time Billed</b>	0.0	\$0.00
	During the Compensation Period, White & Case did not bill any time to this project category.		
<b>B21</b>	<b>Plan / Disclosure Statement</b>	520.7	\$724,167.00
	<p>During the Compensation Period, White &amp; Case analyzed potential structures and terms for the Debtors' proposed plan of reorganization, analyzed proposals from certain potential plan sponsors, and advised the Committee with respect to the same. As of the deadline to object to the Debtors' second exclusivity motion, however, the parties had not agreed on the terms for any potential chapter 11 plan and the Committee had not reached an agreement with the Debtors regarding an acceptable exit strategy. Accordingly, on February 8, 2023, White &amp; Case prepared and filed <i>The Official Committee of Unsecured Creditors' Objection to the Debtors' Second Exclusivity Motion</i> [Docket No. 2011], requesting the Court, absent a change in circumstances prior to the hearing on the motion, to lift exclusivity to permit solely the Committee to move forward and prosecute its own liquidating chapter 11 plan, which would provide for the return of liquid digital assets to account holders and the creation of post-effective date trusts or similar entities (which will need to be appropriately capitalized) to monetize the Debtors' illiquid assets for account holders' benefit. White &amp; Case also spent significant time analyzing, researching, negotiating and revising a plan term sheet and</p>		

No.	Category Name	Hours	Fees
	Brief Narrative Summary		
	ancillary documents, resulting in the <i>Debtors' Motion for Entry of an Order (I) Authorizing and Approving Certain Bid Protections for the Proposed Plan Sponsor and (II) Granting Related Relief</i> [Docket No. 2151], filed on March 1, 2023.		
<b>B22</b>	<b>Reports and Schedules Review</b>	0.0	\$0.00
	During the Compensation Period, White & Case did not bill any time to this project category.		
<b>B23</b>	<b>Tax Issues</b>	49.1	\$72,590.00
	During the Compensation Period, White & Case analyzed the tax considerations of various potential plans of reorganization or other transactions within these chapter 11 cases.		
<b>B24</b>	<b>Utilities Issues</b>	0.0	\$0.00
	During the Compensation Period, White & Case did not bill any time to this project category.		
<b>B25</b>	<b>Retention/Fee Applications - W&amp;C</b>	69.6	\$74,486.00
	During the Compensation Period, White & Case worked on its December, January, and February fee statements in accordance with the Interim Compensation Procedures, and filed its December fee statement on February 17, 2023 [Docket No. 2099]. White & Case also continued to review supplemental connections and drafted supplemental declarations with respect to disclosing additional connections and other disclosures.		
<b>B26</b>	<b>Responding to Fee Objections or Comments</b>	5.0	\$6,200.00
	During the Compensation Period, White & Case committed minimal time to this project category.		
<b>B27</b>	<b>Expense Reimbursement for Committee Members</b>	0.0	\$0.00
	During the Compensation Period, White & Case did not bill any time to this project category.		

No.	Category Name	Hours	Fees
	Brief Narrative Summary		
<b>B28</b>	<b>Retention/Fee Applications – Others</b>	68.4	\$76,075.00
	During the Compensation Period, White & Case also assisted the Committee’s other retained professionals (M3, PWP, Elementus, Kroll, Selendy Gay Elsberg, and Gornitzky) with respect to their compliance with the Interim Compensation Procedures and with drafting monthly fee statements. White & Case also analyzed Centerview’s supplemental retention application, later negotiating a consensual resolution of same, which included the preparation of a formal objection to same.		
<b>B29</b>	<b>Examiner</b>	15.2	\$20,572.00
	During the Compensation Period, White & Case reviewed the examiner’s final report, which was issued on January 31, 2023 [Docket No. 1956] and conferred internally and externally regarding the same.		
<b>B30</b>	<b>Custody &amp; Withhold Matters</b>	17.2	\$24,343.00
	During the Compensation Period, White & Case monitored the Debtors’ implementation of the process by which a significant portion of custody users being permitted to withdraw certain assets. [Docket No. 1958]. Additionally, White & Case also negotiated a settlement respecting custody accounts, which settlement was later attached to the plan support agreement filed on March 1, 2023 [Docket No. 2151]. In connection with the foregoing, White & Case also researched and carefully considered related preference issues and defenses thereto.		
<b>B31</b>	<b>Core Mining Issues</b>	2.9	\$3,235.00
	During the Compensation Period, White & Case committed minimal time to this project category.		

### **Reservation of Rights**

7. Although White & Case has made every effort to include all fees earned and expenses incurred during the Compensation Period, some fees and expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation Period. White & Case reserves the right to seek payment of such fees and expenses not included herein.

**Notice**

8. White & Case will provide notice of this Monthly Statement to the Monthly Fee Statement Recipients [*see* Docket No. 1745 ¶ 3.a.] in accordance with the Interim Compensation Procedures.

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Dated: April 4, 2023

Respectfully submitted,

*/s/ Gregory F. Pesce*

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*Counsel to the Official Committee of  
Unsecured Creditors*



**Exhibit A**

**Timekeeper Summary**

Name	Title	Year of Admission	Area of Expertise	Sum of Hours	Average of Rate	Sum of Amount
Al-Buainain, Jarrah	Associate	2020	Technology Transactions Practice	7.5	\$1,020.00	\$7,650.00
Amulic, Andrea	Associate	2017	Financial Restructuring & Insolvency (FRI) Practice	47.3	\$1,180.00	\$55,814.00
Andolina, Michael	Partner	1999	Commercial Litigation Practice	5.5	\$1,750.00	\$9,625.00
Ash, Nikita	Associate	2021	Commercial Litigation Practice	12.5	\$960.00	\$12,000.00
Bao, Allieana	Associate	2023	Pool Associates - Corporate	0.3	\$740.00	\$222.00
Beaton, Alexander	Associate	2015	Commercial Litigation Practice	9.5	\$1,240.00	\$11,780.00
Beguiristain, Maria	Partner	1995	White Collar Practice	3.7	\$1,460.00	\$5,402.00
Branson, Ariell	Associate	N/A	Pool Associates - Litigation	10.4	\$740.00	\$7,696.00
Brazil, Joseph	Partner	1997	Debt Finance Practice	1.8	\$1,750.00	\$3,150.00
Chemborisov, Gleb	Litigation Specialist	N/A	Timekeeper Pool	4.5	\$380.00	\$1,710.00
Chen, Tony	Project Manager - Litigation Support	N/A	Timekeeper Pool	10.1	\$380.00	\$3,838.00
Colodny, Aaron	Partner	2013	Financial Restructuring & Insolvency (FRI) Practice	176.3	\$1,370.00	\$241,531.00
Crowley, Michael	Associate	2022	Trade Practice	15.2	\$740.00	\$11,248.00
Curtis, Lucas	Associate	2020	Commercial Litigation Practice	109.1	\$960.00	\$104,736.00
Dreier, David	Partner	1995	Tax Practice	10.1	\$1,950.00	\$19,695.00
Edgington, Christopher	Associate	2016	Financial Restructuring & Insolvency (FRI) Practice	4.3	\$1,220.00	\$5,246.00
Edwards, Juliesa	Associate	2016	Debt Finance Practice	11.8	\$1,180.00	\$13,924.00
Eliaszadeh, Chante	Associate	2021	Bank Advisory Practice	111.5	\$960.00	\$107,040.00
Ericksen, A.J.	Partner	2005	Securities Practice	33.9	\$1,460.00	\$49,494.00
Fryman, Scott	Partner	2015	Tax Practice	13.7	\$1,460.00	\$20,002.00
Gaertner, Reilly	Associate	2016	Real Estate Practice	18.2	\$1,180.00	\$21,476.00
Gundersen, Kathryn	Associate	2022	Commercial Litigation Practice	90.8	\$830.00	\$75,364.00
Gurland, Carolyn	Partner	1995	Commercial Litigation Practice	45.8	\$1,370.00	\$62,746.00
Hafiz, Abdul	Associate	2020	Commercial Litigation Practice	3.0	\$1,020.00	\$3,060.00
Haqqani, Mira	Associate	2022	Financial Restructuring & Insolvency (FRI) Practice	63.2	\$740.00	\$46,768.00
Havlin, Kim	Partner	2008	Commercial Litigation Practice	5.1	\$1,590.00	\$8,109.00
Hershey, Samuel	Partner	2013	Commercial Litigation Practice	64.1	\$1,460.00	\$93,586.00
Hirshorn, Deanna	Legal Assistant	N/A	Financial Restructuring & Insolvency (FRI) Practice	7.5	\$380.00	\$2,850.00
Huang, Keith	Project Manager - Litigation Support	N/A	Practice Technology - Disputes	2.0	\$380.00	\$760.00
Iloegbunam, Michael	Associate	2022	Tax Practice	3.0	\$830.00	\$2,490.00
Jaoude, Michael	Associate	2018	Commercial Litigation Practice	9.9	\$1,180.00	\$11,682.00
Jividen, David	Staff Attorney	1988	Trade Practice	5.8	\$440.00	\$2,932.00
Kava, Sam	Associate	2020	Financial Restructuring & Insolvency (FRI) Practice	116.9	\$960.00	\$112,224.00
Konstantynowski, Alex	Associate	2022	Financial Restructuring & Insolvency (FRI) Practice	37.9	\$960.00	\$36,384.00

Name	Title	Year of Admission	Area of Expertise	Sum of Hours	Average of Rate	Sum of Amount
Kozakevich, Esther	Associate	2022	Commercial Litigation Practice	4.8	\$830.00	\$3,984.00
Kuethman, Kathryn	Associate	2021	Commercial Litigation Practice	49.4	\$960.00	\$47,424.00
Landy, Douglas	Partner	1994	Bank Advisory Practice	149.9	\$1,840.00	\$275,816.00
Liebers, Alexander	Associate	2019	M&A - Corporate Practice	32.7	\$1,060.00	\$34,662.00
Lingle, Barrett	Associate	2020	Financial Restructuring & Insolvency (FRI) Practice	101.1	\$1,020.00	\$103,122.00
Litz, Dominic	Associate	2018	Financial Restructuring & Insolvency (FRI) Practice	41.9	\$1,060.00	\$44,414.00
Ludovici, Stephen	Associate	2014	Financial Restructuring & Insolvency (FRI) Practice	46.6	\$1,240.00	\$57,784.00
Lupinacci, Frank	Partner	2008	M&A - Private Equity Practice	12.2	\$1,460.00	\$17,812.00
Marnin, Tal	Partner	1997	Employment Compensation & Benefits (ECB) Practice	1.5	\$1,370.00	\$2,055.00
McNulty, Richard	Associate	2019	EIPF Practice	20.0	\$1,020.00	\$20,400.00
Mederos, Rudy	Project Manager - Litigation Support	2001	Timekeeper Pool	13.2	\$640.00	\$8,448.00
Mildorf, Karalyn	Partner	2006	Trade Practice	12.0	\$1,370.00	\$16,440.00
Moradi, Sadi	Associate	2020	Employment Compensation & Benefits (ECB) Practice	13.7	\$960.00	\$13,152.00
O'Connell, Caitlin	Associate	2018	Financial Restructuring & Insolvency (FRI) Practice	176.9	\$1,020.00	\$180,438.00
Ofner, Charlie	Partner	2007	EIPF Practice	13.3	\$1,370.00	\$18,221.00
Pesce, Gregory	Partner	2011	Financial Restructuring & Insolvency (FRI) Practice	211.4	\$1,460.00	\$308,644.00
Phillips, Nastascia	Associate	2021	M&A - Corporate Practice	54.1	\$830.00	\$44,903.00
Quinn, Logan	Associate	2021	Commercial Litigation Practice	11.8	\$1,020.00	\$12,036.00
Ramirez, John	Associate	2009	Financial Restructuring & Insolvency (FRI) Practice	84.8	\$1,270.00	\$107,696.00
Rudolph, Andrew	Associate	2021	Financial Restructuring & Insolvency (FRI) Practice	116.9	\$960.00	\$112,224.00
Shelburne, Peter	Associate	2020	Employment Compensation & Benefits (ECB) Practice	10.5	\$1,020.00	\$10,710.00
Sinai, Leel	Associate	2013	Bank Advisory Practice	9.4	\$1,220.00	\$11,468.00
Smith, Trudy	Associate	2016	Financial Restructuring & Insolvency (FRI) Practice	24.8	\$1,180.00	\$29,264.00
Sorab, Katherine	Trainee Lawyer	N/A	Commercial Litigation Practice	5.8	\$535.00	\$3,103.00
Spencer, Paige	Project Manager - Litigation Support	2014	Practice Technology - Disputes	15.2	\$640.00	\$9,728.00
Spennicchia, Kerri	Research Professional	N/A	Research & Information Services	2.9	\$505.00	\$1,464.50
Stone, Chris	Project Manager - Litigation Support	N/A	Timekeeper Pool	2.1	\$380.00	\$798.00
Swingle, Adam	Associate	2018	Financial Restructuring & Insolvency (FRI) Practice	70.1	\$1,060.00	\$74,306.00
Thatch, David	Partner	1997	Securitization Practice	11.6	\$1,950.00	\$22,620.00
Turetsky, David	Partner	2003	Financial Restructuring & Insolvency (FRI) Practice	177.5	\$1,750.00	\$310,625.00
Urschel, Eric	Associate	2015	Tax Practice	21.2	\$1,220.00	\$25,864.00
Venes, Aileen	Legal Assistant	N/A	Financial Restructuring & Insolvency (FRI) Practice	18.7	\$380.00	\$7,106.00
Walker, Cecilia	Associate	2014	Commercial Litigation Practice	90.4	\$1,240.00	\$112,096.00
Warren, Gregory	Associate	2016	Financial Restructuring & Insolvency (FRI) Practice	50.1	\$1,180.00	\$59,118.00
Waterfield, Amy	Project Manager - Litigation Support	1997	Practice Technology - Disputes	12.0	\$640.00	\$7,680.00
Wofford, Keith	Partner	1994	Financial Restructuring & Insolvency (FRI) Practice	183.5	\$1,950.00	\$357,825.00
Zatz, Andrew	Partner	2008	Financial Restructuring & Insolvency (FRI) Practice	1.5	\$1,460.00	\$2,190.00

Name	Title	Year of Admission	Area of Expertise	Sum of Hours	Average of Rate	Sum of Amount
Cohen, Joel	Partner	1989	White Collar Practice	2.7	\$1,750.00	\$4,725.00
Grand Total				2950.4		\$3,652,599.50

**Exhibit B**

**Project Summary**

<b>Cat. No.</b>	<b>Project Category Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
B01	Asset Analysis / Disposition	416.2	\$507,575.50
B02	Automatic Stay Issues	0.0	\$0.00
B03	Avoidance Actions	0.0	\$0.00
B04	Bitcoin Mining, Crypto Matters, and Business Operations	138.6	\$173,862.00
B05	Case Administration	195.7	\$203,684.00
B06	Case Strategy	51.7	\$65,332.00
B07	Claims Administration and Objections	54.8	\$64,600.00
B08	Committee Meetings / Communications	278.6	\$355,512.00
B09	Communications with Account Holders	40.0	\$43,788.00
B10	Corporate / Securities Issues	164.4	\$254,131.00
B11	Customer Issues	232.5	\$305,915.00
B12	Discovery	104.5	\$76,939.00
B13	Employee issues	0.7	\$909.00
B14	Executory Contracts / Unexpired Leases	0.5	\$480.00
B15	Financing Matters	0.3	\$354.00
B16	First Day Pleadings	0.0	\$0.00
B17	Hearings and Court Matters	41.5	\$54,635.00
B18	Insurance Issues	0.9	\$864.00
B19	Lien Review / Investigation	481.4	\$542,351.00
B20	Nonworking Travel Time Billed	0.0	\$0.00
B21	Plan / Disclosure Statement	520.7	\$724,167.00
B22	Reports and Schedules Review	0.0	\$0.00
B23	Tax Issues	49.1	\$72,590.00
B24	Utilities Issues	0.0	\$0.00
B25	Retention/Fee statements - W&C	69.6	\$74,486.00
B26	Responding to Fee Objections or Comments	5.0	\$6,200.00
B27	Expense Reimbursement for Committee Members	0.0	\$0.00
B28	Retention/Fee statements - Others	68.4	\$76,075.00
B29	Examiner	15.2	\$20,572.00
B30	Custody & Withhold Matters	17.2	\$24,343.00
B31	Core Mining Issues	2.9	\$3,235.00
	<b>Grand Total</b>	<b>2950.4</b>	<b>\$3,652,599.50</b>

**Exhibit C**

**Time Records**

Official Committee of Account Holders of Celsius Network Ltd.  
RE: Celsius Bankruptcy Advice

OUR REF: 1900867-0002

For professional services for the period ending 28 February 2023

DATE	DESCRIPTION	TIMEKEEPER	HOURS
<b>Asset Analysis / Disposition</b>			
1 February 2023	Telephone conferences with PWP on bid structure.	D Landy	2.00
1 February 2023	Review proposal re: mining transaction/related issues.	D Turetsky	0.20
1 February 2023	Review diligence, structure and related matters re: mining business.	F Lupinacci	1.90
1 February 2023	Conference with PWP re: bidder engagement (0.4); review loans proposal (0.6); multiple conferences with Celsius and Committee advisors re: bidder outreach and next steps (1.1).	G Pesce	2.10
1 February 2023	Review bid proposal and draft diligence questions re: same (0.4); correspond with G. Pesce, K. Wofford re: same (0.3); Telephone conference with K. Cofsky re: bids (0.4).	A Colodny	1.10
1 February 2023	Review potential bidder documents sent from C. O'Connell (1.8); email correspondence with C. O'Connell and S. Mahjoub re: same (0.2); review analogous documents from potential transaction in connection with same (0.3).	C Ofner	2.30
1 February 2023	Revise summary of debt documents.	J Edwards	0.20
1 February 2023	Review and correspond with A. Venes re: data room updates (0.1); review bid documents shared by K&E and W&C (0.2).	G Warren	0.30
1 February 2023	Correspond with W&C team re: potential transaction partner (0.1); update corporate summary re: same (0.5); review comments to Corporate Summary (0.5); telephone conference with N. Phillips re: same (0.8).	A Liebers	1.90
1 February 2023	Revise purchase agreement.	B Lingle	1.10
1 February 2023	Coordinate diligence review of potential partnership (4.1); draft legal memorandum of same (2.5); discuss same with K. Ehrler and E. Greenhaus (M3) (0.5); correspondence with counterparty re: supplemental document requests (0.5); correspondence with C. Koenig and D. Latona re: Bitmain (0.2); discuss same with K. Wofford (0.5).	C O'Connell	8.30
1 February 2023	Draft due diligence memo (3.4); review company documents (0.6).	N Phillips	4.00
2 February 2023	Further review of initial draft of potential bidder diligence memo (1.1); telephone conference with potential bidder and legal diligence teams (0.8); review potential bidder and potential bidder hosting documents (0.6); internal telephone conferences re: potential bidder (1.2); telephone conference with bidder re: potential loans transaction and diligence (1.0).	K Wofford	4.70
2 February 2023	Telephone conference with bidder.	D Landy	1.00

Official Committee of Account Holders of Celsius Network Ltd.  
RE: Celsius Bankruptcy Advice

OUR REF: 1900867-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS
2 February 2023	Telephone conference with W&C team on structure and process (1.0); coordinate staffing of M&A team (0.2); review diligence requests (1.0); discuss structure with S. Fryman (0.5).	F Lupinacci	2.70
2 February 2023	Multiple conferences with Celsius and Committee advisors re: bidder outreach and next steps (1.2); conference with PWP re: bidder engagement (0.4).	G Pesce	1.60
2 February 2023	Discuss diligence review for potential bidder with R. McNulty (0.3); further review of documents in connection with same (0.7); follow-up discussion with R. McNulty (0.2); telephone conference with R. McNulty and C. O'Connell to discuss data room (0.2); review contents of data room in connection with foregoing (0.5).	C Ofner	1.90
2 February 2023	Revise summary of debt documents.	J Edwards	0.80
2 February 2023	Internal team telephone conference re: next steps (0.5); telephone conference with C. O'Connell re: desired diligence to be conducted (0.5); review of diligence kickoff email to specialists (0.5); telephone conference with N. Phillips re: next steps (0.4); review of annotated due diligence request list (4.7).	A Liebers	6.60
2 February 2023	Telephone conference with C. Ofner to discuss diligence review and initial documents (0.3); review initial documents, project overview and data room documents at high level (1.7); telephone conference with C. Ofner to discuss diligence review and scope of review (0.2); review data room and discuss scope of diligence review with C. O'Connell and C. Ofner (0.2).	R McNulty	2.40
2 February 2023	Telephone conference with K. Wofford about diligence of contemplated transaction partner (0.5); telephone conference with K. Ehrler re: same (0.6); telephone conference with corporate specialist team to discuss strategy and time line of diligence (0.8); telephone conference with K. Wofford and C. Ofner re: contemplated transaction (1.0); discussions with F. Lupinacci and K. Wofford re: contemplated transaction structure (0.8); discuss same with A. Liebers (0.5); correspondence with A. Ericksen re: transaction structure (0.6); correspondence with S. Fryman re: contemplated transaction structure (0.6); research re: same for K. Wofford (2.9); organize analysis of same (0.9); coordinate diligence review and draft memorandum with corporate, debt, fintech and project finance teams (2.0).	C O'Connell	11.20
2 February 2023	Review due diligence materials.	P Shelburne	0.70
2 February 2023	Review request of target's data room and annotated diligence request list (0.3); review same (0.8); draft follow-up requests (0.2).	S Moradi	1.30
2 February 2023	Attend internal telephone conferences with M&A and Bankruptcy teams (0.5); draft due diligence memo (6.2); conduct due diligence (2.3).	N Phillips	9.00
3 February 2023	Telephone conference re: potential bidder diligence with PWP, M3 (0.6); telephone conference with C. O'Connell re: potential bidder checklist and follow up (0.3); telephone conference with K&E re: credit sales, motion (0.2); review potential bidder hosting arrangement draft documents (0.8); telephone conferences with Debtors (Ochsner, Deeg) re: potential bidder drafts (0.8).	K Wofford	2.70

Official Committee of Account Holders of Celsius Network Ltd.  
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DATE	DESCRIPTION	TIMEKEEPER	HOURS
3 February 2023	Review diligence findings.	F Lupinacci	0.60
3 February 2023	Multiple conferences with Celsius and Committee advisors re: bidder outreach and next steps (1.9); conference with PWP re: bidder engagement (0.4).	G Pesce	2.30
3 February 2023	Review of email re: diligence requests (0.3); communications with W&C team re: same (0.2)	T Marnin	0.50
3 February 2023	Discuss land and power-related documents with R. McNulty (0.3); review documents and provide guidance to R. McNulty following same (3.2); discuss transaction with K. Wofford (0.4).	C Ofner	3.90
3 February 2023	Assist C. Eliaszadeh in compiling M&A due diligence questions for mining transaction.	L Sinai	1.00
3 February 2023	Revise summary of debt documents (0.5); participate in teleconference re: diligence (0.5).	J Edwards	1.00
3 February 2023	Review real estate due diligence documents.	R Gaertner	2.60
3 February 2023	Research and telephone conference with C. O'Connell re: mining entity and bid (1.5); telephone conference with Committee advisors re: mining bids (0.5).	G Warren	2.00
3 February 2023	Review of updated documents uploaded to VDR (0.8); review and comment on email inquiry re: same (0.2); telephone conference with N. Phillips re: next steps (1.0); telephone conference with C. O'Connell re: same (0.5); review of updated high-level diligence memorandum (1.0).	A Liebers	3.50
3 February 2023	Review land documents and power documents folders in data room and draft diligence review and document summary for each document reviewed (5.9); brief R. Gaertner on deal structure and documents requiring specialist real estate team review for diligence memo (0.4); telephone conference with R. Gaertner to discuss real estate team specialist review of certain land documents in data drive (0.3).	R McNulty	6.60
3 February 2023	Review and analyze diligence materials and discuss same with W&C specialist groups (Fintech, ECB, corporate, tax, debt finance, EIPF) (3.4); telephone conferences with K. Wofford re: same (1.6); discuss diligence requests with K. Ehrler and E. Greenhaus (M3) (1.2); telephone conferences with A. Liebers and N. Phillips re: diligence time line and memorandum structure (0.5); telephone conferences with C. Eliaszadeh re: Fintech diligence questions and analysis (0.9); telephone conference with D. Latona and K. Wofford re: strategy surrounding contemplated motion to sell Bitmain credits and coupons (0.3).	C O'Connell	7.90
3 February 2023	Review due diligence materials (0.5); draft due diligence requests (0.8); draft correspondence re: due diligence (1.5).	P Shelburne	2.80
3 February 2023	Provide feedback on diligence request list (0.2); revise and circulate to W&C team re: same (0.3).	S Moradi	0.50
3 February 2023	Draft due diligence memo (7.6); coordinate with specialists re:	N Phillips	8.00



Official Committee of Account Holders of Celsius Network Ltd.  
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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	diligence memo (0.4).		
4 February 2023	Emails with W&C team re: potential bidder (0.4); telephone conference with S. Duffy re: negotiation with potential bidder (0.4).	K Wofford	0.80
4 February 2023	Prepare materials for revised bid construct (0.7); conference with PWP re: bidder engagement (0.4).	G Pesce	1.10
4 February 2023	Review and mark-up diligence summary (0.4); further review diligence documents (0.6).	T Marnin	1.00
4 February 2023	Further discussions with K. Wofford re: transaction (0.3); review initial draft of diligence memo and provide comments to same (1.7); further review of diligence documents in connection with same (1.2); conference with R. McNulty (0.2).	C Ofner	3.40
4 February 2023	Revise and draft summary of debt documents.	J Edwards	2.10
4 February 2023	Review real estate due diligence documents (2.4); draft summary insert of real estate documents for due diligence memorandum (2.7).	R Gaertner	5.10
4 February 2023	Correspond with W&C team re: transaction partner (0.1); review of high level red flags memo (0.3); correspond with W&C team re: transaction partner (0.1).	A Liebers	0.50
4 February 2023	Review land documents and power documents folders in data room and draft diligence review and document summary for each document reviewed as well as reviewing against background materials for transaction and drafting red flags diligence memo (7.7); draft updated requests list based on diligence review and circulate memo draft and request list with wider W&C team (0.4).	R McNulty	8.10
4 February 2023	Correspondence with W&C specialist teams re: diligence of contemplated partnership.	C O'Connell	2.10
4 February 2023	Review due diligence materials (2.5); draft insert to due diligence report (1.3); draft correspondence re: due diligence (0.5).	P Shelburne	4.30
4 February 2023	Review uploaded documents to data room (3.5); draft diligence insert and follow-up diligence requests (2.5); review comments on draft insert (0.2); correspond with W&C team re: same (0.3); revise accordingly and deliver to W&C team (1.5).	S Moradi	8.00
4 February 2023	Draft due diligence memo (1.3); coordinate with specialists re: diligence memo (0.2).	N Phillips	1.50
5 February 2023	Revise and draft summary of debt documents.	J Edwards	0.70
5 February 2023	Review real estate due diligence documents (0.3); draft summary insert of real estate documents for due diligence memorandum (0.5).	R Gaertner	0.80
5 February 2023	Review and correspond with W&C team re: mining diligence for proposal.	G Warren	0.80

Official Committee of Account Holders of Celsius Network Ltd.  
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OUR REF: 1900867-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS
5 February 2023	Incorporate specialist comments into red flags diligence memorandum (3.2); correspond with W&C Team re: potential transaction (0.2); telephone conference with C. O'Connell re: same (1.2); incorporate comments into Due Diligence Request List (2.0).	A Liebers	6.60
5 February 2023	Discuss and revise legal diligence memorandum with A. Liebers and N. Phillips (4.5); correspondence and discussions with specialist teams, A. Liebers and N. Phillips re: same (0.6); discuss same with K. Wofford (0.4).	C O'Connell	5.50
5 February 2023	Review due diligence materials (0.7); draft correspondence re: due diligence (0.4).	P Shelburne	1.10
5 February 2023	Provide feedback on diligence insert (0.2); revise accordingly (1.0); further draft insert to diligence memo (0.5); discuss same internally with W&C team (0.2); research re: inquiries from same (0.3).	S Moradi	2.20
5 February 2023	Draft due diligence memo (8.8); coordinate with specialists re: diligence memo (0.2).	N Phillips	9.00
6 February 2023	Review and comment on potential bidder service order comments (0.6); prepare and email questions to Debtors team re: potential bidder service order changes (0.3); memo re: additions and open questions in due diligence memo re: potential bidder debt (0.6); Telephone conference with D. Turetsky re: strategy for bidder meeting (0.4).	K Wofford	1.90
6 February 2023	Review revised versions of deal documents and disclosure.	D Landy	4.00
6 February 2023	Review diligence and related process matters.	F Lupinacci	0.20
6 February 2023	Correspondence with Debtors re: GK8 bank accounts.	A Zatz	0.10
6 February 2023	Correspond with PWP and W&C team re: bidder and next steps.	A Colodny	0.30
6 February 2023	Further discussions re: diligence (0.3); review memo and provide comments (0.8).	C Ofner	1.10
6 February 2023	Revise and draft summary of debt documents.	J Edwards	2.50
6 February 2023	Review crypto mining lease agreement (2.1); revise real estate section of due diligence memorandum (2.4); confer with C. O'Connell re: same (0.6).	R Gaertner	5.10
6 February 2023	Review proposed asset sale re: bitcoin mining from K&E (0.1); correspond and analyze GK8 sale updates with K&E and GNY (0.5).	G Warren	0.60
6 February 2023	Review of updated due diligence memo (0.9); correspond with W&C team re: potential transaction (0.2); correspond with W&C Team re: potential transaction (0.2).	A Liebers	1.30
6 February 2023	Telephone conferences with C. O'Connell to discuss power agreements section of diligence memo and follow up questions re:	R McNulty	2.00

Official Committee of Account Holders of Celsius Network Ltd.  
RE: Celsius Bankruptcy Advice

OUR REF: 1900867-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS
	same (0.8); review changes made to diligence memorandum by C. O'Connell to confirm accuracy with respect to power documents and real estate documents (0.5); respond to C. O'Connell questions via email re: diligence documents (0.4); review documents based on follow up questions from C. O'Connell and respond with analysis (0.3).		
6 February 2023	Revise diligence memorandum assessing mining partnership (3.3); discuss same with K. Wofford (0.5); organize counterparty diligence questions re: same (1.8); discuss same with specialist groups (1.1); draft slides for Committee presentation re: potential hosting and partnership negotiations (1.2); correspondence with K. Wofford and J. Ramirez re: same (0.2); telephone conferences with J. Edwards and R. McNulty re: legal diligence issues (2.5); discuss same with K. Wofford (0.2).	C O'Connell	10.80
6 February 2023	Review due diligence materials.	P Shelburne	0.10
6 February 2023	Draft due diligence memo (0.7); coordinate with specialists re: diligence memo (0.4).	N Philips	1.10
7 February 2023	Review of underlying materials re: mining transaction (0.3); correspond with N. Phillips re: same (0.2).	M Beguiristain	0.50
7 February 2023	Telephone conferences with E. Millerman and R. McNulty to discuss letter of credit issue (0.2); follow-up with E. Millerman (0.2); email correspondence re: memorandum (0.3).	C Ofner	0.70
7 February 2023	Revise and draft summary of debt documents.	J Edwards	4.20
7 February 2023	Revise real estate section of due diligence memorandum (2.3); confer with C. O'Connell re: same (0.2); further review diligence documents (2.1).	R Gaertner	4.60
7 February 2023	Review bid from bidders and correspond with W&C and PWP re: same (0.4); correspond with GNY re: GK8 update (0.1); correspond with A. Golic re: vendor summaries (0.1); review update on potential bid re: plan (0.1); review and correspond with K&E re: bid deadline extension (0.2); review proposed sale of assets by K&E (0.1).	G Warren	1.00
7 February 2023	correspond with W&C team re: potential transaction (0.2); review of updated due diligence memo inserts (0.6).	A Liebers	0.80
7 February 2023	Respond to inquiries from C. O'Connell re: diligence memo (0.7); telephone conference with E. Millerman and C. Ofner to discuss diligence memo (0.2).	R McNulty	0.90
7 February 2023	Update diligence questions to share with potential mining partner (0.6); discuss same with K. Wofford (0.8); revise diligence memorandum of potential sponsor (4.0); discuss and revise real estate diligence of potential partner with R. Gaertner (1.6); discuss debt instruments of potential mining partner with J. Edwards (1.0).	C O'Connell	8.00
7 February 2023	Review due diligence materials (0.8); draft updates to due diligence report (0.7).	P Shelburne	1.50

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
7 February 2023	Provide requested clarification in diligence insert (0.1); revise diligence insert (0.5); correspond with W&C team re: same (0.2); review diligence requests (0.9).	S Moradi	1.70
7 February 2023	Coordinate with specialists re: diligence memo (0.5); draft diligence memo (5.2); revise structural chart (1.3).	N Phillips	7.00
8 February 2023	Review diligence memo from team re: potential bidder (0.9); meeting with diligence team re: potential bidder issues list (1.0); telephone conference with potential bidder on diligence (1.8); review detailed potential bidder term sheet, preparing comments (0.5); telephone conference with W&C team to discuss potential bidder term sheet issues and markup (1.1).	K Wofford	5.30
8 February 2023	Multiple calls with PWP re: term sheet from bidder.	D Landy	4.00
8 February 2023	Begin review of mining transaction (0.4); conduct preliminary research on counterparty (0.2); participate in telephone conference with C. O'Connell, A. Liebers and N. Phillips for additional background information and to recommend next steps (0.2); request screening re: same (0.1); review screening results (0.2); review of additional background information on contemplated transaction (0.3); conduct further diligence and correspond with J. Hsiao re: same (0.2).	M Beguiristain	1.60
8 February 2023	Draft term sheet re: mining transaction (4.3); multiple correspondences re: same (0.8).	F Lupinacci	5.10
8 February 2023	Review bidder proposal (0.3); correspond to M. Rahmani re: same (0.1).	A Colodny	0.40
8 February 2023	Revise summary of debt documents (0.2); send email correspondence re: same (0.1).	J Edwards	0.30
8 February 2023	Follow-up and telephone conference with mining bidder and Committee advisors (1.9); review Debtors' response to return of collateral (0.2); Correspond with D. Latona and A. Zatz re: GK8 conditions to close and updates (0.6); review notice extending bid deadlines from K&E (0.1).	G Warren	2.80
8 February 2023	Correspond with W&C team re: potential transaction (0.1); attend telephone conference re: same (0.5); telephone conference with F. Lupinacci re: term sheet (0.8); revise term sheet based on several comments received (5.5); review of N. Phillips markup re: term sheet. (0.6).	A Liebers	7.50
8 February 2023	Meetings re: strategy and viability of potential mining partnership with T. DiFiore and S. Duffy (Committee), K. Wofford, K. Ehrler (2.0); diligence telephone conference with standalone mining partner, E. Greenhaus, K. Ehrler, Committee Members, corporate structuring specialists and K. Wofford (2.0); discuss memorandum of same with N. Phillips and A. Liebers (0.5); review and revise same (2.8); telephone conference with M. Beguiristain, N. Phillips and A. Liebers re: deal structure implications (0.8).	C O'Connell	8.10
8 February 2023	Attend diligence telephone conference with Committee and target company (1.8); attend internal telephone conference to discuss potential issues (1.0); attend internal telephone conference re:	N Phillips	8.50

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	new term sheet (0.5); prepare updated term sheet (5.2).		
9 February 2023	Review and comment on revised term sheet from bidder (0.6); meeting with co-chairs, Committee advisors, Debtors, and bidder re: bidder term sheet (3.5); telephone conference with K. Cofsky re: potential bidder (0.5).	K Wofford	4.60
9 February 2023	Analyze debt documents re: diligence memo (1.5); attend internal discussions re: same (0.3).	J Brazil	1.80
9 February 2023	Analyze revised bidder materials.	D Turetsky	0.20
9 February 2023	Complete review of background information provided by deal team, including red-flag memo, consulting agreement and term sheet (0.6); conduct additional research on counterparty (0.3).	M Beguiristain	0.90
9 February 2023	Analyze term sheet.	F Lupinacci	1.70
9 February 2023	Correspondence with Debtors re: closing of GK8 sale.	A Zatz	0.10
9 February 2023	Telephone conference with J. Schiffrin re: bidder (0.2); telephone conference with D. Turetsky re: bidder and strategy (0.3).	A Colodny	0.50
9 February 2023	Correspond with S. Briefel on GK8 update (0.2); review email on emergency sale motion from K&E (0.1).	G Warren	0.30
9 February 2023	Prepared turn of term sheet (2.0); correspond with W&C team re: potential transaction (0.1); incorporated comments from F. Lupinacci re: term sheet (0.5); call with N. Phillips re: next steps (1.2).	A Liebers	3.80
9 February 2023	Revise term sheet to reflect agreed to terms with potential plan sponsor (1.5); correspondence with F. Lupinacci and A. Liebers re: same (0.3).	C O'Connell	1.80
9 February 2023	Revise updated term sheet.	N Philips	6.00
10 February 2023	Analyze and comment on bidder term sheet (0.9); multiple telephone conferences and emails re: modeling deal with M. Rahmani, K. Ehrler (1.0); telephone conferences with J. Schiffrin re: deal modeling questions (0.7); telephone conferences with C. O'Connell re: term sheet markup and discussion of term sheet issues (0.6); review updated drafts of potential bidder hosting orders (0.5); diligence telephone conference re: counterparty stake and operation (0.6).	K Wofford	4.30
10 February 2023	Leave detailed message for C. O'Connell re: screening results and proposed next steps (0.2); related telephone conference with A. Liebers (0.1); summarize screening results and request to conclude additional searches and pose additional diligence questions upon reactivation for deal team (0.4).	M Beguiristain	0.70
10 February 2023	Correspondence with Debtors re: closing of GK8 sale.	A Zatz	0.10
10 February 2023	Analyze and revise response to bidder (0.6); telephone conference with C. Daugherty re: bidder (0.3).	A Colodny	0.90

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
10 February 2023	Analyze Debtors declaration for GK8 cash management motion (0.2); correspond with K&E and GNY re: GK8 sale (0.9); correspond with Committee advisors, bidder, and K&E re: bids, purchase agreement, and loans (0.6).	G Warren	1.70
10 February 2023	correspond with W&C team re: potential transaction (0.1); telephone conference with M. Beguiristain re: same (0.1).	A Liebers	0.20
10 February 2023	Analyze and revise purchase agreement.	B Lingle	0.50
10 February 2023	Revise term sheet with contemplated plan sponsor (2.7); discuss same with A. Colodny and K. Wofford (3.0); discuss same with K. Ehrler (0.8).	C O'Connell	6.50
10 February 2023	Analyze Debtors' motion to sell Bitmain coupons.	S Kava	0.80
11 February 2023	Mining discussion with E. Aidoo re: alternative transactions (0.5); telephone conferences with co-chairs, PWP re: potential bidder (0.7).	K Wofford	1.20
11 February 2023	Further review and comment re: purchase agreement (0.2); correspond with B. Lingle (W&C) and G. Pesce (W&C) re: same (0.1).	D Turetsky	0.30
11 February 2023	Analyze purchase agreement.	B Lingle	0.20
12 February 2023	Analyze draft agenda for diligence telephone conference on potential bidder (0.5); telephone conferences with PWP, M3 re: potential bidder (0.7); edit and further draft telephone conference agenda for February 13 with potential bidder (0.4); telephone conferences and correspond with potential bidder (0.4).	K Wofford	2.00
12 February 2023	Revise purchase agreement.	B Lingle	1.60
13 February 2023	Review and comment on purchase agreement (0.4); review new package from bidder (1.2); meet with potential bidder principals (0.5); further analyze potential transaction terms (1.0).	K Wofford	3.10
13 February 2023	Correspondence with Debtors re: closing of GK8 sale.	A Zatz	0.10
13 February 2023	Revise purchase agreement.	B Lingle	2.50
13 February 2023	Analyze proposed Bitmain Coupon and Credit Sale Order and related Motion and Ferraro Declaration to propose Committee comments (3.1); correspondence with K. Wofford re: same (0.2).	C O'Connell	3.30
13 February 2023	Research for N. Ash re: asset reports (2.7); correspondence with R. Greene re: same (0.2).	K Spennicchia	2.90
14 February 2023	Correspond with team re: purchase agreement (0.5); telephone conference with Committee re: bidder plan (2.9); telephone conference with M. Rahmani re: bidder issues (0.4); review and commented on coupon sale order (0.2); correspond with C. O'Connell re: same (0.4); telephone conferences from potential bidder re: proposal, hosting, developments (0.7); review emails from Debtors counsel re: status of bidder proposal and markup	K Wofford	5.50

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	(0.4).		
14 February 2023	Correspond with K. Wofford (W&C) and A. Colodny (W&C) re: bidder inquiry (0.2); telephone conference with A. Colodny (W&C) re: same (0.1).	D Turetsky	0.30
14 February 2023	Correspond with K&E, GNY re: GK8 and review docket for same (0.7); correspond with C. O'Connell re: Bitmain sale (0.2); review GK8 cash management order draft (0.1).	G Warren	1.00
14 February 2023	Revise purchase agreement.	B Lingle	3.90
14 February 2023	Revise Bitmain coupon and credit sale order (0.5); telephone conference with J. Ryan to discuss same (0.3); correspondence with K. Wofford and G. Pesce re: same (0.5).	C O'Connell	1.30
15 February 2023	Telephone conference with K. Ehrler re: continuation of potential bidder diligence.	K Wofford	0.40
15 February 2023	Review Bitmain order revisions.	D Turetsky	0.10
15 February 2023	Correspond with GNY and W&C re: GK8 closing (0.3); review proposed GK8 cash management order (0.2); review updated plan PowerPoints (0.3).	G Warren	0.80
16 February 2023	Correspondence re: potential bidder response (0.4); edit potential bidder response (0.2); review non-compete agreements from C. O'Connell (0.7); telephone conference with S. Duffy re: non competes (0.8); telephone conference with G. Pesce re: non competes (0.4); discussion of conflicts of interest and mining transaction with S. Duffy (0.4).	K Wofford	2.90
16 February 2023	Correspond with M. Rahmani and R. Kielty re: bidder terms sheet.	A Colodny	0.20
17 February 2023	Review summary of positions on institutional loan book (0.5); attend conference call with J. Golding and R. Deutsch re: Debtors' request of committee on loan book settlements, scope of authority and background on position of each recommendation (0.6).	K Wofford	1.10
17 February 2023	Revise purchase agreement.	B Lingle	0.80
19 February 2023	Review institutional loan book summary (0.4); draft slides re: loan book disposition for Committee (0.4); call with C. O'Connell re: loan book (0.3).	K Wofford	1.10
20 February 2023	Analyze changes to term sheet and PSA.	D Landy	2.10
20 February 2023	Respond to K. Wofford re: non-compete agreement.	A Ericksen	0.70
20 February 2023	Correspond with K&E (S. Briefel) re: GK8 closing.	G Warren	0.20
21 February 2023	Correspond with K&E and team re: GK8 sale.	G Warren	0.60
22 February 2023	Review potential bidder modeling (0.5); prepare questions and comments re: same (0.3); telephone conference with K&E re: institutional loans and Committee view on approach (0.5); follow-	K Wofford	1.50



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	up telephone conference with C. O'Connell (0.2).		
22 February 2023	Telephone conference with bidder, K&E (R. Kwasteniet, C. Koenig) and W&C (A. Colodny) re: proposal/Plan issues.	D Turetsky	0.90
22 February 2023	Review and revise proposed Bitmain credit order (0.8); correspondence with J. Ryan re: same (0.5); telephone conference with E. Aidoo, K. Wofford, K. Ehrler, J. Magliano, J. Schiffrin, and S. Saferstein re: hosting partner (0.8).	C O'Connell	2.10
23 February 2023	Review and correspond with W&C team re: GK8 closing.	G Warren	0.30
23 February 2023	Correspondence with K. Ehrler and J. Magliano re: proposed term sheet with potential counterparty (0.7); correspondence with K. Ehrler re: term sheet for potential partnership (0.4).	C O'Connell	1.10
24 February 2023	Telephone conference with Committee advisors re: counterproposal (0.6); telephone conference with Debtors re: counterparty settlement (1.0); preparation for potential bidder counter delivery telephone conference (0.4); telephone conference with potential bidder re: counterproposal (0.8).	K Wofford	2.80
24 February 2023	Telephone conference with A. Colodny (W&C) re: PSA issues.	D Turetsky	0.20
24 February 2023	Telephone conference with PWP to discuss analysis of counterparty transaction.	A Ericksen	1.00
24 February 2023	Telephone conference with J. Magliano, K. Wofford, and J. Schiffrin re: term sheet with potential partner (0.6); discuss revisions to presentation for upcoming meeting with contemplated partner with J. Magliano (0.6); meeting with proposed mining counterparty (1.5); telephone conference with K. Wofford re: same (0.5); telephone conference with proposed mining partner (1.8); telephone conference with K. Ehrler, K. Cofsky, J. Magliano and K. Wofford re: draft contribution analysis deck (2.2).	C O'Connell	7.20
25 February 2023	Review PWP and K&E markups of PSA and term sheet (0.3); discuss same with W&C team (0.3).	K Wofford	0.60
25 February 2023	Revise PSA.	B Lingle	1.00
26 February 2023	Review potential bidder revised proposal draft from M3 (0.4); telephone conferences with K. Ehrler (0.2); telephone conference with G. Pesce re: same (0.2).	K Wofford	0.80
26 February 2023	Telephone conference with W&C team (A. Colodny, G. Pesce, and K. Wofford) re: transaction issues (0.5); telephone conference with K&E (R. Kwasteniet, C. Koenig and others) and W&C team (A. Colodny, G. Pesce and others) re: transaction issues (1.8); telephone conference with G. Pesce (W&C) re: transaction issues (0.1); telephone conference with bidder, CVP (M. Puntus, R. Kielty), PWP (K. Cofsky, M. Rahmani), and W&C (A. Colodny, K. Wofford and others) re: transaction/PSA issues (1.8); analysis re: transaction issues and correspond with PWP (K. Cofsky, M. Rahmani) and W&C (G. Pesce and others) re: same (0.1).	D Turetsky	4.30
26 February 2023	Revise purchase agreement.	B Lingle	1.20



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27 February 2023	Further analysis re: open transaction issues (0.2); telephone conference with bidder, K&E (R. Kwasteniet, C. Koenig, and others), CVP (M. Puntus and others) and A. Colodny (W&C) re: transaction proposal issues (0.6); attend/analysis re: livecast presentation re: transaction (1.5); correspond with G. Pesce (W&C), A. Colodny (W&C), D. Landy (W&C) and others re: PSA issues (0.1).	D Turetsky	2.40
27 February 2023	Conference with potential investor re: NDA.	G Pesce	0.40
27 February 2023	Analyze PSA and related documents.	J Ramirez	3.40
27 February 2023	Correspond with A. Golic re: critical vendor update (0.1); correspond with Committee advisors re: PSA and bids (0.3); correspond with A. Venes re: data room update (0.1); review draft bid protections motion (0.2).	G Warren	0.70
27 February 2023	Revise PSA.	B Lingle	2.10
27 February 2023	Telephone conference with contemplated mining partner, K. Wofford, K. Ehrler, J. Magliano (M3) and K. Cofsky, E. Aidoo (PWP) (1.9); correspondence with potential transaction partner (0.4).	C O'Connell	2.30
28 February 2023	Review updated term sheet markup (0.6); telephone conference re: markup comments and timing (0.3); review updated counterparty analysis from A.J. Ericksen (0.4); telephone conference with A.J. Ericksen, S. Hershey, to discuss counterparty settlement merits (0.8); telephone conference with counterparty to discuss status and analysis (0.3).	K Wofford	2.40
28 February 2023	Further analysis re: bid issues (0.2); further review revised drafts of PSA (0.8); further review revised drafts of term sheet (0.6); telephone conferences with PWP (K. Cofsky and M. Rahmani) and W&C (A. Colodny, G. Pesce) re: PSA issues (0.9); correspond with W&C team (G. Pesce, K. Wofford, and A. Colodny) re: PSA issues (0.2); telephone conference with A. Colodny (W&C) re: PSA issues (0.5); further analysis re: PSA issues (0.2); further review draft of motion to approve bid protections (0.3); further telephone conference with G. Pesce (W&C) re: PSA issues (0.2); partial telephone conference with bidder, K&E (C. Koenig, D. Latona and others), CVP (M. Puntus, R. Kieley and others), PWP (K. Cofsky, M. Rahmani), W&C (A. Colodny and G. Pesce) re: PSA issues (1.0); review/analysis re: management agreement term sheet (0.2); correspond with G. Pesce (W&C) re: same (0.1).	D Turetsky	5.20
28 February 2023	Correspond re: bidder considerations with G. Pesce.	A Ericksen	0.20
28 February 2023	Review and comment on bid protections motion (1.0); correspondence with B. Lingle re: same (0.1).	A Amulic	1.10
28 February 2023	Review emails on PSA.	G Warren	0.10
28 February 2023	Review, revise bid protections motion (2.2); review, revise PSA (2.0).	B Lingle	4.20
28 February 2023	Attend negotiation meeting with potential bidder (1.1); telephone	C O'Connell	3.60

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	conferences with PWP, K&E, CVP to finalize Term Sheet and Plan Sponsor Agreement (2.5).		
<b>SUBTOTAL: Asset Analysis / Disposition</b>			<b>416.20</b>

**Bitcoin Mining, Crypto Matters, and Business Operations**

1 February 2023	Weekly meeting with mining subcommittee, Debtors and professionals.	K Wofford	1.50
1 February 2023	Conference with K&E re: wrapping crypto issue (0.6); review materials to prepare for same (0.7); draft correspondence re: same to same (0.6); analyze strategy, tactics, and status of mining diligence (0.6).	G Pesce	2.50
1 February 2023	Review background research and materials gathered for CFIUS analysis by D. Jividen and M. Crowley (W&C).	K Mildorf	1.50
1 February 2023	Review mining memo and telephone conference with C. O'Connell re: same.	G Warren	0.30
1 February 2023	Internal conference with W&C team re: wrapped tokens (1.0); research in preparation of wrapped token discussion (1.3).	C Eliazadeh	2.30
2 February 2023	Telephone conference with mining subcommittee with update on potential bidder and other matters.	K Wofford	1.00
2 February 2023	Analyze next steps for de-wrapping crypto (0.7); review spreadsheet re: same (0.6); analyze strategy, tactics, and status of mining diligence (0.6).	G Pesce	1.90
2 February 2023	Correspond and telephone conference with W&C team re: mining bid.	G Warren	0.70
2 February 2023	Prepare for and attend Mining Subcommittee meeting.	C O'Connell	1.50
2 February 2023	Review prior diligence requests and responses re: mining operation acquisition.	C Eliazadeh	4.60
2 February 2023	Telephone conference with C. O'Connell re: mining research.	A Rudolph	0.30
3 February 2023	Review status of mining diligence.	G Pesce	0.60
3 February 2023	Review materials re: crypto (1.5); conduct due diligence review of IP/IT related agreements in VDR (1.5); draft due diligence report (1.0); draft supplemental due diligence requests (0.7).	J Al-Buainain	4.70
3 February 2023	Conduct due diligence re: data privacy and cybersecurity including review of Company's website and VDR documents (1.2); draft supplemental diligence request re: same (0.6).	A Hafiz	1.80
3 February 2023	Telephone conferences with PWP, M3 and Mining Subcommittee Co-Chairs re: mining transactions.	C O'Connell	1.40
3 February 2023	Prepare additional diligence requests re: mining operation	C Eliazadeh	7.90

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	acquisition (5.2); research regulatory issues re: mining operation acquisition diligence (2.7).		
3 February 2023	Telephone conference with C. Eliazadeh re: coin report (0.2); review and prepare coin report (0.1).	A Bao	0.30
4 February 2023	Review status of mining diligence.	G Pesce	0.60
4 February 2023	Conduct due diligence review of IP/IT related agreements in VDR (1.7); update due diligence report and supplemental due diligence requests (1.1).	J Al-Buainain	2.80
4 February 2023	Telephone conference with K. Wofford re: contemplated hosting agreement re: same (0.3); review and analysis agreement of agreement markup (3.5).	C O'Connell	3.80
4 February 2023	Revise additional diligence requests re: mining operation acquisition.	C Eliazadeh	3.30
5 February 2023	Draft diligence memorandum insert re: data privacy and cybersecurity.	A Hafiz	1.00
5 February 2023	Finalize additional diligence requests re: mining operation acquisition (3.0); prepare executive summary for red flags memo (2.8).	C Eliazadeh	5.80
6 February 2023	Review updates from G. Pesce and K&E re: phishing attempts (0.2); correspond with C. O'Connell re: mining (0.1).	G Warren	0.30
6 February 2023	Revise mining operation acquisition diligence requests and red flags memo.	C Eliazadeh	2.20
7 February 2023	Review updates from W&C and K&E on updates to mining and sale of related assets.	G Warren	0.30
7 February 2023	Review correspondence re: recently provided documents.	A Hafiz	0.10
7 February 2023	Conduct final review of mining operation acquisition diligence requests and red flags memo.	C Eliazadeh	1.20
8 February 2023	Partial telephone conference/meeting with potential mining bidder, S. Duffy (Committee), T. DiFiore (Committee), K. Wofford (W&C), K. Ehrler (W&C) re: potential mining transaction.	D Turetsky	1.90
8 February 2023	Mining telephone conference with W&C and Committee advisors (0.5); review and revise diligence memo on mining proposal and correspond with C. O'Connell re: same (1.4).	G Warren	1.90
8 February 2023	Meetings with T. DiFiore and S. Duffy (Committee), K. Cofsky (PWP), A. Colodny, K. Wofford, and D. Turetsky re: viability of plan, exclusivity, and viability of mining business.	C O'Connell	4.50
9 February 2023	Correspond with E. Aidoo re: unwrapping tokens.	A Colodny	0.20
9 February 2023	Correspond with C. O'Connell re: mining.	G Warren	0.10

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9 February 2023	Correspondence with Mining Subcommittee.	C O'Connell	0.80
10 February 2023	Participate in mining subcommittee meeting (0.8); internal telephone conferences re: mining options for plan, site development, management issues (0.8).	K Wofford	1.60
10 February 2023	Attend Mining Subcommittee Meeting (1.2); discuss same with K. Wofford (0.4); prepare agenda of same (0.5); review materials shared by Debtors re: potential mining site (0.3); correspondence re: same (0.2); organize questions for potential mining strategy with K. Ehrler (0.5).	C O'Connell	3.10
11 February 2023	Telephone conference with D. Thatch re: mining issues.	K Wofford	0.60
13 February 2023	Participate in mining meeting with Mining Sub-Committee.	K Wofford	1.30
13 February 2023	Telephone conference with J. Norman and D. Turetsky re: security issues.	A Colodny	0.60
13 February 2023	Meeting with potential manager of mining business (1.5); correspondence with Committee re: same (0.7).	C O'Connell	2.20
14 February 2023	Internal telephone conference re: discussions with Committee co-chairs.	K Wofford	0.60
14 February 2023	Review correspondence re: new VDR documents.	A Hafiz	0.10
15 February 2023	Weekly Mining meeting with Debtors to discuss strategy (1.5); internal telephone conference re: hosting status and hosting next steps (0.5); review and prepare comments on revised hosting draft (0.4); telephone conferences re: announced mining plan (1.0).	K Wofford	3.40
15 February 2023	Attend weekly mining subcommittee telephone conference.	S Hershey	1.20
15 February 2023	Mining Subcommittee Meeting with Celsius management, E. Aidoo, K. Cofsky, K. Ehrler, and K. Wofford (1.5); organize notes of same (0.5); coordinate action items for larger group and Debtors' counsel (1.5).	C O'Connell	3.50
15 February 2023	Research cryptocurrency trading issues re: plan.	C Eliazadeh	1.40
16 February 2023	Participate in meeting of mining subcommittee re: mining presentation, potential bidder, and Core hosting (1.0); correspond with C. O'Connell re: same (0.2); review telephone conference follow up notes from February 12 meeting (0.3).	K Wofford	1.50
16 February 2023	Attend mining subcommittee call to address litigation issues.	S Hershey	0.70
16 February 2023	Participate in weekly mining subcommittee meeting.	A Swingle	1.00
16 February 2023	Review SEC filings for conflicts in light of contemplated transaction (2.2); discuss same with K. Wofford (0.5); attend weekly Mining Subcommittee Meeting with K. Ehrler, K. Wofford, K. Cofsky, W. Aidoo and M. Rahmani (1.2); organize notes of same (0.4).	C O'Connell	4.30

Official Committee of Account Holders of Celsius Network Ltd.  
RE: Celsius Bankruptcy Advice

OUR REF: 1900867-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS
16 February 2023	Correspond with K. Ehrler (M3) and M. Haqqani re: updated coin report.	A Rudolph	0.10
17 February 2023	Review potential bidder markup (0.4); conference call with J. Golding re: open potential bidder points and status of negotiation (0.6); call with PW re: N. Khan conflicts (0.4).	K Wofford	1.40
18 February 2023	Draft outline of points for C. O'Connell re: non competes and conflict of interest issues in preparation for Tuesday mining meeting.	K Wofford	0.50
18 February 2023	Correspondence with K. Wofford and K. Ehrler re: management of mining business.	C O'Connell	0.40
19 February 2023	Draft slides re: employment agreement issues (0.5); call with C. O'Connell re: employment issues and Committee presentation (0.4); correspond with securities and litigation partners re: employment risks and issues from N. Khan (0.4).	K Wofford	1.30
19 February 2023	Create slide deck on management of mining business (2.7); discuss same with K. Wofford (0.5); correspondence with J. Golding re: loans (0.5).	C O'Connell	3.70
20 February 2023	Follow up re: potential settlement with mining counter party.	A Ericksen	0.40
20 February 2023	Telephone conference with K. Wofford re: mining and bidder.	A Colodny	0.50
20 February 2023	Telephone conference with S. Hershey (W&C) re: LLC/CNL intercompany claim issues (0.3); further analysis re: issues re: same (0.3); confer with S. Kava re: token functionality (0.3).	C Eliazadeh	0.90
21 February 2023	Telephone conference with E. Aidoo re: Core, site visit, potential bidder, and N. Khan (0.5); review draft of potential bidder analysis (0.4); review meeting agenda for February 23 (0.2).	K Wofford	1.10
21 February 2023	Analysis on loan issues (2.0); calls with PWP re: same (1.0).	D Landy	3.00
21 February 2023	Conference with group of liquidated loans (1.1); conference with ad hoc loan group (1.1); review settlement issues re: loans (1.2).	G Pesce	3.40
21 February 2023	Draft report and analysis re: CEL treatment.	C Eliazadeh	3.40
22 February 2023	Review mining order and declaration (0.4); draft response to K&E re: same (0.5); telephone conference with Debtors mining advisor re: potential bidder (0.4); participate in weekly mining meeting with Celsius management and Committee (1.3).	K Wofford	2.60
22 February 2023	Correspondence with K. Wofford, J. Golding, and R. Deutsch re: institutional loans (0.3); Mining Subcommittee telephone conference with Celsius management (1.5); organize notes and action items from same (0.9); meet with D. Latona, J. Golding and K. Wofford to discuss institutional loans (0.7); telephone conference with K. Wofford and J. Golding to discuss potential counterparty settlement and negotiations with potential hosting partners (0.5); correspondence with E. Aidoo and K. Ehrler re: same (0.4).	C O'Connell	4.30

Official Committee of Account Holders of Celsius Network Ltd.  
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DATE	DESCRIPTION	TIMEKEEPER	HOURS
22 February 2023	Revise report and analysis re: CEL treatment (4.2); prepare notes re: CEL treatment meeting (0.8); meeting with W&C team and M3 partners re: CEL treatment (0.5).	C Eliaszadeh	5.50
23 February 2023	Mining subcommittee meeting re: various potential bidders and capital expenditures (1.3); follow-up telephone conferences with S. Duffy, T. DiFiore (0.4).	K Wofford	1.70
23 February 2023	Participate in weekly mining subcommittee telephone conference.	A Swingle	1.10
23 February 2023	Mining Subcommittee weekly telephone conference (1.5); correspondence with K. Wofford re: same (0.3).	C O'Connell	1.80
24 February 2023	Telephone conferences with E. Aidoo, K. Ehrler re: mining status.	K Wofford	0.50
24 February 2023	Telephone conference with government agency, R. Kwasteniet, C. Koenig, G. Pesce re: phishing incidents and threats.	A Colodny	0.70
27 February 2023	Discussions with Debtors mining executives of potential host proposal and site (0.8); meet with Committee mining team re: potential host and mining Plan (1.2).	K Wofford	2.00
27 February 2023	Analyze status of bitcoin mining operation (0.6); review materials re: same (0.3).	G Pesce	0.90
27 February 2023	Correspondence with K. Wofford re: institutional loans.	C O'Connell	0.40
28 February 2023	Meet with potential mining host (2.5); follow-up discussion with Committee team re: same (0.5).	K Wofford	3.00
28 February 2023	Correspondence with E. Aidoo, K. Wofford, J. Magliano and K. Ehrler re: agenda for Mining Subcommittee Meeting with Celsius management (0.8); revise agenda and organize questions for same (0.5).	C O'Connell	1.30
<b>SUBTOTAL: Bitcoin Mining, Crypto Matters, and Business Operations</b>			<b>138.60</b>

## Case Administration

1 February 2023	Further analysis re: bid leak issues (0.4); correspond with G. Pesce (W&C), A. Colodny (W&C), and K. Wofford (W&C) re: same (0.1).	D Turetsky	0.50
1 February 2023	Correspond and telephone conference with M. Haqqani re: service requirements (0.3); correspond with Kroll re: service issues (0.1); correspond with A. Colodny re: same (0.2).	S Ludovici	0.60
1 February 2023	Review and comment on Frishberg motion to appoint chapter 11 trustee (1.0); telephone conference with A. Rudolph re: Celsius work streams (0.2); edit work in progress tracker (0.2); correspond with M. Haqqani re: same (0.1).	S Kava	1.50
1 February 2023	Prepare materials and notes for KeyFi status conference (0.5); draft summary for Committee (0.6).	A Rudolph	1.10

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
1 February 2023	Revise work in progress tracker (0.8); correspond with team and paralegals re: same (0.2); complete misc. tasks such as confirming registrations for speakers at evidentiary hearing (0.2).	M Haqqani	1.20
1 February 2023	Update pleadings files (0.1); update parent data room (0.1); correspond with M. Haqqani re: upcoming hearings and registrations (0.2); data room update email to M. Haqqani, G. Warren and A. Rudolph (0.1); daily data room update email to teams (0.1); review and respond to email from S. Ludovici re: sample form of email attaching unredacted retention application documents to Chambers (0.1); review sent items and correspond with W&C team re: same (0.1).	A Venes	0.80
2 February 2023	Analyze and review trustee motion (0.3); correspond with W&C team (A. Colodny, G. Pesce, K. Wofford and S. Hershey) re: same (0.1).	D Turetsky	0.40
2 February 2023	Review various court filings.	G Warren	0.50
2 February 2023	Download and organize documents from data room (0.4); email C. O'Connell index of newly added documents (0.2).	D Hirshorn	0.60
2 February 2023	Review new documents added to potential bidder database (0.1); correspond with support and C. O'Connell re: same (0.1); update main case pleadings file (0.1); update CompuLaw calendar (0.1); daily data rooms update email to teams (0.1); review and respond to email from M. Haqqani re: registrations for upcoming hearings on February 6th and 7th (0.1).	A Venes	0.60
3 February 2023	Update potential bidder data room (0.4); update pleadings file (0.1); register team and Committee for appearances at February 6th and 7th hearings in adversary proceeding number 22-1139 (0.2); assist with finalizing and e-filing/service of M3 monthly statement (0.4).	A Venes	1.10
5 February 2023	Correspond with G. Pesce (W&C) re: bid leak issues.	D Turetsky	0.10
5 February 2023	Transcribe cited video in preparation of hearing.	A Branson	0.80
5 February 2023	File Committee's exhibit list.	D Hirshorn	0.20
6 February 2023	Correspond with G. Pesce (W&C) re: bid leak issues.	D Turetsky	0.20
6 February 2023	Analyze issues re: chapter 11 trustee motion (1.7); telephone conference with G. Pesce re: same (0.2); telephone conference with T. Smith and A. Konstantynovski re: same (0.3).	J Ramirez	2.20
6 February 2023	Prepare materials for hearing on preferred equity dispute.	C Walker	2.10
6 February 2023	Prepare materials to support litigation team for customer claims hearing.	L Sinai	2.20
6 February 2023	Telephone conference and correspond with J. Ramirez re: motion to appoint trustee (0.5); review and analyze motion re: same (1.1); draft outline re: objection to motion (1.8).	T Smith	3.40



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
6 February 2023	Prepare materials to support litigation team for customer claims hearing.	D Litz	2.00
6 February 2023	Prepare materials to support litigation team for customer claims hearing.	B Lingle	2.30
6 February 2023	Prepare materials for evidentiary hearing re: customer claims.	C Eliaszadeh	2.00
6 February 2023	Prepare materials for customer claims hearing.	S Kava	2.30
6 February 2023	Telephone conference with J. Ramirez and T. Smith re: objection to motion to appoint Ch. 11 trustee (0.3); review motion to appoint Ch. 11 trustee (0.6); review relevant facts and background of case re: same (1.1); research legal standard and applicable case law (3.7); draft memorandum re: same (2.1).	A Konstantynovski	7.80
6 February 2023	Prepare materials for hearing on preferred equity issues.	K Kuethman	1.60
6 February 2023	Correspond with M. Haqqani re: February 6 hearing.	A Rudolph	0.10
6 February 2023	Prepare materials to support litigation team for customer claims hearing.	K Gundersen	2.30
6 February 2023	Prepare materials to support litigation team for customer claims hearing.	M Haqqani	3.00
6 February 2023	Revise work in progress tracker (0.8); correspond with A. Venes re: calendar updates (0.2).	M Haqqani	1.00
6 February 2023	Draft single entity chart for potential bidder deal per C. O'Connell (0.4); coordinate with Document Services re: same (0.3); review, save and circulate structural chart prepared by Document Services (0.1); daily data rooms update email to teams (0.1); locate and send copy of Jan 24, 2023 hearing transcript to S. Kava (0.1).	A Venes	1.00
7 February 2023	Analyze open issues re: chapter 11 trustee motion.	J Ramirez	2.00
7 February 2023	Revise work in progress tracker.	S Ludovici	0.20
7 February 2023	Draft objection to trustee motion.	T Smith	2.70
7 February 2023	Review summaries of various hearings and proposals (0.4); revise and correspond with M. Haqqani re: work in progress (0.2).	G Warren	0.60
7 February 2023	Internal conference with W&C team re: action items and tasks.	C Eliaszadeh	0.50
7 February 2023	Correspond with J. Ramirez re: research on Ch. 11 trustee motion (0.1); draft email and circulate research memo re: Ch. 11 trustee motion to G. Pesce (0.5); follow up research re: same (1.4); draft email summary to G. Pesce re: follow up research (0.9); search for precedent objection to trustee motion (0.6).	A Konstantynovski	3.50
7 February 2023	Prepare materials for status conference in Celsius/Stone adversary proceeding (0.2); draft summary re: same (0.2); correspond with A. Colodny re: work in progress (0.2).	A Rudolph	0.60



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
7 February 2023	Revise work in progress tracker (0.7); prepare calendar updates (0.1)	M Haqqani	0.80
7 February 2023	Research motions to appoint chapter 11 trustee for A. Konstantynowski.	D Hirshorn	1.20
7 February 2023	Review and save potential bidder structural chart requested by C. O'Connell (0.1); correspond with C. O'Connell re: same (0.1); review and respond to email from C. O'Connell re: further revisions to chart (0.1); correspond with Document Services re: same (0.1); update pleadings file re: recent docket activity (0.6); update CompuLaw calendar (0.1); daily data rooms update email to teams (0.1); potential bidder data room update (0.2); distribute potential bidder data room update to team (0.1).	A Venes	1.50
8 February 2023	Analyze issues re: chapter 11 trustee motion (3.3); telephone conference with W&C team re: next steps and open tasks (0.4).	J Ramirez	3.70
8 February 2023	Attend telephone conference with A. Colodny and W&C team re: work in progress.	S Ludovici	0.20
8 February 2023	Attend weekly internal work in progress telephone conference.	A Amulic	0.40
8 February 2023	Correspond with J. Ramirez re: motion to appoint trustee (0.3); draft objection (6.3); review and analyze research re: standard for same (2.1); attend telephone conference with W&C team re: work in progress (0.4).	T Smith	9.10
8 February 2023	Correspond with M. Haqqani re: work in progress tracker and work in progress Telephone conferences.	G Warren	0.70
8 February 2023	Telephone conference with A. Colodny, W&C team re: work in progress.	B Lingle	0.40
8 February 2023	Internal conference with W&C team re: action items and tasks.	C Eliazadeh	0.50
8 February 2023	Prepare for (0.1) and participate in internal work in progress call (0.4) .	S Kava	0.50
8 February 2023	Pull case law for objection to Ch. 11 trustee motion (0.1); correspond re: same to J. Ramirez (0.1).	A Konstantynowski	0.20
8 February 2023	Attend work in progress meeting.	A Rudolph	0.40
8 February 2023	Revise work in progress tracker (0.7); prepare calendar updates (0.2); correspond with paralegals re: same (0.1); lead work in progress telephone conference (0.5); follow up with A. Colodny re: objection deadlines to Trustee Motion (0.1).	M Haqqani	1.60
8 February 2023	Update CompuLaw calendar (0.1); update potential bidder data room (0.1); e-file Committee's objection to second exclusivity motion and coordinate service of same with Kroll (0.2); parent data room update (0.1); daily data room update email to teams (0.1); update pleadings files (0.2).	A Venes	0.80
9 February 2023	Telephone conference with S. Hershey (W&C) re: trustee motion.	D Turetsky	0.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
9 February 2023	Analyze draft of objection to chapter 11 trustee motion.	J Ramirez	4.10
9 February 2023	Revise objection to trustee motion (4.7); correspond and telephone conference with J. Ramirez re: same (0.2); correspond with A. Konstantynowski re: trustee fees chart and revisions to objection (0.2).	T Smith	5.10
9 February 2023	Research prior Ch. 11 trustee cases (2.4); prepare summary re: same (2.7); review and revise draft objection to Ch. 11 trustee motion (1.6); review Victor Heras's statement in support of Ch. 11 trustee motion (0.2); prepare and email summary re: same to J. Ramirez and T. Smith (0.1).	A Konstantynowski	7.00
9 February 2023	Confer with M. Haqqani re: calendaring appellate case (0.3); monitor docket for recent activity and update pleadings file (0.1).	D Hirshorn	0.40
10 February 2023	Correspond with S. Hershey (W&C) re: trustee appointment motion (0.1); further review Frishberg/Herrmann trustee motion (0.2); further review Ubierna de la Heras joinder to trustee motion (0.1); further research/analysis re: trustee motion issues (0.4); review and comment re: draft objection to trustee motion (0.8); telephone conference with S. Hershey (W&C) re: objection to trustee motion (0.2); correspond with T. Smith (W&C) re: trustee objection (0.1).	D Turetsky	1.90
10 February 2023	Analyze draft of objection to chapter 11 trustee motion.	J Ramirez	2.60
10 February 2023	Correspond with W&C team re: comments to objection to trustee motion (0.2); revise same (2.9); review and analyze comments to same (0.3).	T Smith	3.40
10 February 2023	Correspond with T. Smith re: revisions to objection to Ch. 11 trustee motion.	A Konstantynowski	0.20
10 February 2023	Email Veritext re: hearing transcript (0.1); update pleadings file (0.4); update pleadings file (0.1).	D Hirshorn	0.60
11 February 2023	Review and comment re: objection to trustee motion (1.6); correspond with J. Ramirez (W&C), T. Smith (W&C), A. Colodny (W&C) and S. Hershey (W&C) re: same (0.1); telephone conference with S. Hershey (W&C) re: objection to trustee motion (0.1).	D Turetsky	1.80
11 February 2023	Review and revise objection to trustee motion.	S Hershey	3.20
11 February 2023	Revise chapter 11 trustee pleading (1.3); draft correspondence re: same (0.4).	G Pesce	1.70
11 February 2023	Revise response to motion for appointment of chapter 11 trustee (1.1); review K&E's response re: same (0.2).	A Colodny	1.30
11 February 2023	Analyze issues re: chapter 11 trustee motion.	J Ramirez	1.30
11 February 2023	Correspond with A. Konstantynowski and J. Ramirez re: revisions to objection to trustee motion (0.1); review and analyze orders re: trustee retention precedent (0.2).	T Smith	0.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
12 February 2023	Further review and comment re: objection to trustee motion (0.6); correspond with A. Colodny (W&C) and S. Hershey (W&C) re: same (0.1).	D Turetsky	0.70
12 February 2023	Analyze draft of objection to chapter 11 trustee motion.	J Ramirez	1.70
12 February 2023	Review and analyze objections filed to Frishberg's motion to appoint chapter 11 trustee.	S Kava	1.70
12 February 2023	Revise draft objection to Ch. 11 trustee motion to prepare for filing.	A Konstantynowski	2.60
12 February 2023	Assist J. Ramirez with filing objection to motion to appoint chapter 11 trustee (0.5); email Kroll to serve said objection (0.1).	D Hirshorn	0.60
13 February 2023	Telephone conference with W&C team (A. Colodny, K. Wofford, G. Pesce, and S. Hershey) re: February 15 hearing preparation (0.6); review correspondence with chambers re: Frishberg/Herrmann trustee motion (0.1).	D Turetsky	0.70
13 February 2023	Telephone conference with G. Pesce, D. Turetsky, K. Wofford and A. Colodny re: hearing preparation.	S Hershey	0.60
13 February 2023	Analyze pleadings re: chapter 11 trustee motion.	J Ramirez	1.20
13 February 2023	Review proposed term sheets for plan and related documents, including loans.	G Warren	0.60
13 February 2023	Correspond with M. Haqqani and C. Walker re: amended final case management order.	A Rudolph	0.20
13 February 2023	Revise work in progress tracker (1.0); prepare calendar updates (0.4); correspond with A. Venes re: same (0.1).	M Haqqani	1.50
13 February 2023	Telephone conference with C. Walker re: upcoming filing.	D Hirshorn	0.10
13 February 2023	Review recent activity in main case docket and related adv. proceedings (0.1); update pleadings files (0.2); review emails re: new documents added to potential bidder data room (0.1); review email from M. Haqqani re: confirmation of team and Committee members registrations for appearances at February 15 hearing; correspond with M. Haqqani re: same (0.1); review and respond to email from S. Ludovici re: preparation for submission of M3 fifth monthly fee statement (0.1).	A Venes	0.60
14 February 2023	Analyze pleadings re: chapter 11 trustee motion.	J Ramirez	2.30
14 February 2023	Review case calendar to see upcoming deadlines (0.6); correspond with D. Turetsky and A. Colodny re: same (0.1).	S Kava	0.70
14 February 2023	Compile pleadings re: trustee motion in preparation for February 15 hearing (0.6); email same to A. Colodny (0.1); review declaration in support of trustee motion (0.2); email summary re: same to A. Colodny (0.2).	A Konstantynowski	1.10
14 February 2023	Correspond with C. Walker and M. Haqqani re: filing standing	A Rudolph	0.20

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	complaint.		
14 February 2023	Multiple correspondence with litigation team re: filing stipulation.	M Haqqani	0.30
14 February 2023	Correspond with C. Walker and A. Venes re: upcoming filing.	D Hirshorn	0.10
14 February 2023	Assist C. Walker with e-filing and service of Committee's motion to approve joint stipulation with Debtors re: certain claims and causes of action (0.2); coordinate with Kroll re: service of same (0.1); update CompuLaw calendar (0.1); correspond with W&C team re: amended notice of motion, e-file and coordinate service of same (0.2); daily data rooms update email to teams (0.1); assist with e-filing and service of M3 fifth monthly statement per S. Kava (0.2).	A Venes	0.90
15 February 2023	Prepare for hearing (0.8); telephone conference with D. Turetsky re: hearing preparation (0.2).	A Colodny	1.00
15 February 2023	Prepare materials for February 15 hearing.	C Gurland	1.00
15 February 2023	Prepare materials for Omnibus Hearing.	L Sinai	2.50
15 February 2023	Prepare materials for omnibus hearing.	A Amulic	2.00
15 February 2023	Review pleadings re: February 15 hearing (0.3); review orders submitted (0.1).	G Warren	0.40
15 February 2023	Prepare hearing materials re: exclusivity objections and plan-related issues.	A Swingle	2.70
15 February 2023	Prepare materials to support litigation team for customer claims hearing.	B Lingle	2.80
15 February 2023	Prepare materials for February 15 court hearing.	C O'Connell	2.60
15 February 2023	Prepare materials for omnibus hearing.	C Eliaszadeh	3.00
15 February 2023	Review docket filings to be heard at omnibus hearing (0.8); prepare materials for omnibus hearing on February 15, 2023 (2.3).	S Kava	3.10
15 February 2023	Prepare materials for omnibus hearing.	K Kuethman	2.50
15 February 2023	Prepare materials for February 15 hearing (2.9); draft message to US Trustee's office re: docketed letter (0.3); correspond with G. Pesce re: same (0.1).	A Rudolph	3.30
15 February 2023	Update pleadings file re: recent activity in main case docket (0.2); daily data rooms update email to teams (0.1).	A Venes	0.30
16 February 2023	Telephone conference with W&C team (A. Colodny, A. Amulic, C. O'Connell and others) re: ongoing workstreams and case status/strategy.	D Turetsky	0.20
16 February 2023	Telephone conference with W&C team re: open tasks and next	J Ramirez	0.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	steps.		
16 February 2023	Review motion to strike designation of record (0.1); revise work in progress tracker (0.3); attend telephone conference with A. Colodny and W&C team re: work in progress (0.3); review recent filing and summary of same from M. Haqqani, and review correspondence from K. Stadler re: letter report (0.1).	S Ludovici	0.80
16 February 2023	Attend weekly work in progress call.	A Amulic	0.50
16 February 2023	Revise work in progress tracker for M. Haqqani (0.2); review orders entered (0.2); participate in internal work in progress telephone conference (0.3); review summary of hearing from M. Haqqani (0.1).	G Warren	0.80
16 February 2023	Attend work in progress call with W&C team.	A Swingle	0.30
16 February 2023	Telephone conference with A. Colodny, W&C team re: work in progress.	B Lingle	0.30
16 February 2023	Attend weekly work in progress call.	C O'Connell	0.70
16 February 2023	Internal conference with W&C team and other Committee professionals re: action items and tasks.	C Eliazadeh	1.00
16 February 2023	Attend work in progress telephone conference.	A Rudolph	0.30
16 February 2023	Update Fifth Pesce Declaration (0.3); correspond with A. Swingle, G. Pesce and S. Ludovici re: same (0.1).	D Hirshorn	0.40
16 February 2023	Update CompuLaw calendar per M. Haqqani (0.2); review activity in main case docket, adv. proceedings and civil appeal (0.2); update pleadings files (0.2); daily data rooms update correspond with teams (0.1).	A Venes	0.70
17 February 2023	Update pleadings file.	D Hirshorn	0.10
20 February 2023	Correspond with W&C team re: various open issues and next steps to address, including plan and communications.	G Pesce	0.60
20 February 2023	Review summaries and court orders on case.	G Warren	0.30
21 February 2023	Review of Committee communication materials.	D Landy	1.00
21 February 2023	Review recent activity in main case docket and related adversary proceedings (0.2); update pleadings files (0.2); daily data rooms update correspond with teams (0.1).	A Venes	0.50
22 February 2023	Weekly work in progress meeting.	K Wofford	0.50
22 February 2023	Telephone conference with G. Pesce (W&C) and A. Colodny (W&C) re: customer threat issues (0.2); further telephone conference with G. Pesce (W&C) re: customer threat issues (0.2); telephone conference with J. Paradise (W&C) re: customer threat issues (0.1); correspond with J. Paradise (W&C) re: same (0.1); review and analysis re: customer threats (0.4).	D Turetsky	1.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
22 February 2023	Correspondence with W&C core team re: various open issues and next steps, including plan and communications (0.6); confer with FBI re: security threats (0.6); correspond with US Marshal re: security issues (0.4); correspond with Chambers re: security issues (0.7); conference with L. Riffkin re: same (0.4).	G Pesce	2.70
22 February 2023	Participate in internal work in progress call.	A Colodny	0.30
22 February 2023	Revise work in progress tracker.	S Ludovici	0.20
22 February 2023	Attend weekly work in progress telephone conference.	A Amulic	0.50
22 February 2023	Update work in progress tracker (0.2); attend work in progress call with W&C team and follow-up with W&C team (0.3); correspond with K&E re: auction (0.3); correspond with W&C, K&E and others re: GK8 sale closing (0.2); correspond with A. Golic re: vendor update (0.1); correspond with G. Pesce re: avoidance actions (0.1).	G Warren	1.20
22 February 2023	Participate in internal work in progress call.	D Litz	0.20
22 February 2023	Participate in work in progress call with W&C team.	A Swingle	0.20
22 February 2023	Telephone conference with A. Colodny, W&C team re: work in progress.	B Lingle	0.20
22 February 2023	Participate in internal work in progress telephone conference.	C O'Connell	0.70
22 February 2023	Internal conference with W&C team re: action items and tasks.	C Eliaszadeh	0.50
22 February 2023	Revise work in progress tracker (1.9); correspond with W&C team members re: same (0.2); participate in work in progress call (0.3).	M Haqqani	2.40
22 February 2023	Review and update CompuLaw calendar per M. Haqqani (0.9); correspond with M. Haqqani re: same (0.1); daily data rooms update correspond with teams (0.1); update main case pleadings file (0.1); pull copy of government agency NOA and send to team (0.1).	A Venes	1.30
23 February 2023	Telephone conference with G. Pesce (W&C) re: security threats re: Celsius.	D Turetsky	0.10
23 February 2023	Correspond with W&C team re: various open issues and next steps to address, including plan and communications (0.6); conference with FBI re: security threats (0.6); correspond with US Marshal re: security issues (0.3); conference with D. Turetsky re: same (0.1); correspond with Chambers re: security issues (0.7); conference with L. Riffkin re: same (0.4).	G Pesce	2.70
23 February 2023	Daily data room update correspond with teams.	A Venes	0.10
24 February 2023	Further review security protocols in light of threats received (0.3); telephone conference re: threat issues (0.8).	D Turetsky	1.10
24 February 2023	Review order on GK8.	G Warren	0.10

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
24 February 2023	Research and familiarize with filing and service of sealed pleading (0.3); telephone conferences with A. Venes re: same (0.6); redact Sixth Declaration of G. Pesce (0.5); finalize redacted version and file Sixth Declaration of G. Pesce (0.3); coordinate with Kroll re: service of redacted and unredacted copies of same (0.2).	D Hirshorn	1.90
24 February 2023	Correspond with S. Ludovici and restructuring paralegals re: preparation for and assistance with filing and service of G. Pesce Declaration in support of W&C retention (0.2); various telephone conferences with D. Hirshorn re: same (0.3); review Orders re: service protocol (0.2); correspond with J. Ra (Kroll) re: service of unredacted document (0.1); update main case pleadings file (0.2); daily data rooms update correspond with teams (0.1).	A Venes	1.10
27 February 2023	Further analysis re: security threat issues (0.1); correspond with J. Paradise (W&C) and others re: same (0.1).	D Turetsky	0.20
27 February 2023	Daily data rooms update correspond with teams (0.1); update main case pleadings file (0.1).	A Venes	0.20
28 February 2023	Revise work in progress tracker (0.2); correspond with G. Pesce re: deadline extension procedure (0.1).	S Ludovici	0.30
28 February 2023	Review and update work in progress tracker.	G Warren	0.20
28 February 2023	Correspondence and coordination with paralegals re: contemplated filing (0.3); correspondence with A. Colodny re: same (0.2).	C O'Connell	0.50
28 February 2023	Revise work in progress tracker (1.2); prepare calendar updates (0.2).	M Haqqani	1.40
28 February 2023	Update CompuLaw calendar per M. Haqqani (0.1); correspond with M. Haqqani re: same (0.1); daily data rooms update correspond with teams (0.1); review activity in main case docket and adversary proceedings (0.2); update pleadings files (0.2); standby and prepare for assistance with potential e-filing of Committee's statement re: Debtors' Exclusive Periods per C. O'Connell (6.0).	A Venes	6.70
<b>SUBTOTAL: Case Administration</b>			<b>195.70</b>

## Case Strategy

1 February 2023	Telephone conference with G. Pesce re: exclusivity, potential plan transactions, outline of objection.	K Wofford	0.50
2 February 2023	Debtors/Committee advisor telephone conference with K&E (C. Koenig, R. Kwastieniet, others), Centerview (R. Kielty and others), PWP (K. Cofsky, M. Rahmani), W&C (A. Colodny, G. Pesce and others), M3 (various), and A&M (various) re: case issues.	D Turetsky	1.20
2 February 2023	Participate in all advisor telephone conference with K&E, PWP, M3, A&M and W&C (1.1); telephone conference with G. Pesce and D. Turetsky re: strategy (0.3).	A Colodny	1.40
2 February 2023	Telephone conference with Debtors' advisors re: open tasks and	J Ramirez	0.80



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	next steps.		
2 February 2023	Attend weekly update telephone conference with all advisors.	A Amulic	0.90
2 February 2023	All advisor meeting on plan and next steps.	G Warren	0.20
2 February 2023	All advisors telephone conference.	B Lingle	0.80
2 February 2023	Conference with K&E team, W&C team, and other bankruptcy professionals re: action items and tasks (1.0); internal conference with W&C team and other Committee professionals re: action items and tasks (0.5).	C Eliazadeh	1.50
3 February 2023	Correspond with K&E and W&C re: bidder outreach.	G Pesce	0.60
4 February 2023	Conference with P. Nash, R. Kwasteniet, C. Koenig (K&E), D. Turetsky, A. Colodny, and K. Wofford (W&C) re: next steps for proposal (0.7); prepare for same (0.7).	G Pesce	1.40
4 February 2023	Telephone conference with Committee, PWP, M3 and W&C teams re: strategy.	C O'Connell	1.50
5 February 2023	Multiple conferences with K&E and Centerview re: next steps for transaction.	G Pesce	1.90
6 February 2023	Correspond with G. Pesce (W&C) and A. Colodny (W&C) re: strategy issues (0.1); telephone conference with M3 (J. Schiffrin, K. Ehrler), PWP (M. Rahmani, K. Cofsky) and W&C (K. Wofford, A. Colodny, G. Pesce) re: case strategy and catchup (0.7).	D Turetsky	0.80
6 February 2023	Multiple conferences with K&E and Centerview re: next steps for transaction.	G Pesce	1.90
6 February 2023	Telephone conference with Committee advisors re: next steps and open tasks.	J Ramirez	0.70
6 February 2023	Telephone conference with M3 and PWP re: strategy and tactics.	G Warren	0.40
6 February 2023	Internal conference with W&C team and other Committee professionals re: action items and tasks.	C Eliazadeh	1.00
7 February 2023	Multiple conferences with K&E and Centerview re: next steps for transaction.	G Pesce	1.90
7 February 2023	Correspond to D. Turetsky, K. Cofsky, M. Rahmani, G. Pesce, K. Wofford re: strategy.	A Colodny	0.40
7 February 2023	Revise work in progress tracker.	D Litz	0.20
7 February 2023	Telephone conference with A. Rudolph re: strategy and next steps.	S Kava	0.60
8 February 2023	Multiple conferences with K&E and Centerview re: next steps for transaction.	G Pesce	3.20



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
8 February 2023	Participate in weekly internal work in progress telephone conference.	D Litz	0.50
9 February 2023	Multiple conferences with K&E and Centerview re: next steps for transaction.	G Pesce	1.20
9 February 2023	Review orders submitted by court.	G Warren	0.10
9 February 2023	Negotiations at W&C with potential plan sponsor, Committee members, K&E, Centerview, PWP, M3 and W&C teams (4.8); discuss same with K. Wofford and E. Aidoo (0.9).	C O'Connell	5.70
9 February 2023	Conference with K&E team, W&C team, and other bankruptcy professionals re: action items and tasks.	C Eliazadeh	1.00
11 February 2023	Discuss contemplated plan sponsor with K. Ehrler (0.8); discuss same with K. Wofford (0.3); correspondence with potential plan sponsor re: same (0.4).	C O'Connell	1.50
12 February 2023	Correspondence with potential plan partner and Committee professionals.	C O'Connell	0.20
13 February 2023	Telephone conference with M3 (K. Ehrler and others), PWP (M. Rahmani) and W&C (A. Colodny) re: case strategy issues (0.1); telephone conference with S. Hershey (W&C) re: case strategy issues (0.1).	D Turetsky	0.20
13 February 2023	Telephone conference with Committee advisors re: open tasks and next steps.	J Ramirez	0.20
13 February 2023	Conference re: strategy for sale and related issues with W&C, M3 and PWP teams.	C O'Connell	1.00
13 February 2023	Internal conference with W&C team and other Committee professionals re: action items and tasks.	C Eliazadeh	0.50
14 February 2023	Correspondence and discussions with S. Fryman re: contemplated plan partnerships.	C O'Connell	0.30
15 February 2023	Telephone conference with G. Pesce re: strategy, Town Hall, plan term sheet.	K Wofford	0.30
15 February 2023	Telephone conference with C. Koenig re: intercompany claim, Plan and upcoming filings.	A Colodny	0.40
15 February 2023	Conference with D. Landy & A. Colodny re: certain blockchain.	C Eliazadeh	0.70
16 February 2023	Telephone conference with R. Kwasteniet re: town hall and exclusivity issues (0.3); telephone conference with K&E team, C. Koenig, D. Turetsky, K. Wofford, M3, PWP and A&M re: Plan issues and town hall (0.6).	A Colodny	0.90
16 February 2023	Telephone conference with Debtors advisors re: open tasks and next steps.	J Ramirez	0.70
16 February 2023	Attend portion of all-advisor call.	A Amulic	0.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
16 February 2023	Participate in weekly internal work in progress telephone conference (0.3); revise work in progress tracker (0.3).	D Litz	0.60
16 February 2023	Conference with K&E team, W&C team, and other bankruptcy professionals re: action items and tasks.	C Eliazadeh	1.00
17 February 2023	Conference with K&E team and W&C team re: reorganization plan.	C Eliazadeh	1.00
18 February 2023	Correspond with D. Turetsky, K. Wofford and A. Colodny re: various issues to advance plan process.	G Pesce	0.80
20 February 2023	Telephone conference with R. Kwasteniet, C. Koenig, D. Turetsky, K. Wofford, G. Pesce re: investigation, loans and open issues.	A Colodny	1.00
20 February 2023	Telephone conference with Debtors' advisors re: open deal issues.	J Ramirez	1.20
20 February 2023	Review institutional loan collateral order and related loan summary from J. Golding (0.8); correspondence with J. Ramirez re: same (0.2).	C O'Connell	1.00
20 February 2023	Internal conference with W&C team and other Committee professionals re: action items and tasks.	C Eliazadeh	0.50
23 February 2023	Weekly Debtors and Committee professionals meeting.	K Wofford	1.00
23 February 2023	Participate in all advisor meeting to discuss issues re: regulators.	D Landy	1.10
23 February 2023	All-advisor telephone conference with Centerview (R. Kielty), A&M (various), K&E (R. Kwasteniet, C. Koenig, D. Latona, and others), PWP (M. Rahmani, K. Cofsky) and W&C (A. Colodny and others) re: case issues and catchup.	D Turetsky	0.40
23 February 2023	Participate in Celsius all advisors meeting with K&E, M3, PWP, W&C and CVP.	A Colodny	0.30
23 February 2023	Telephone conference with Debtors' advisors re: next steps and open tasks.	J Ramirez	0.40
23 February 2023	Attend weekly all-advisor update telephone conference.	A Amulic	0.50
23 February 2023	Telephone conference with advisors re: open issues and next steps.	B Lingle	0.40
23 February 2023	Conference with K&E team, W&C team, and other bankruptcy professionals re: action items and tasks.	C Eliazadeh	0.50
27 February 2023	Internal conference with W&C team and other Committee professionals re: action items and tasks.	C Eliazadeh	0.50
<b>SUBTOTAL: Case Strategy</b>			<b>51.70</b>

## Claims Administration and Objections

Official Committee of Account Holders of Celsius Network Ltd.  
RE: Celsius Bankruptcy Advice

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
1 February 2023	Review claims procedures motion.	G Warren	0.10
9 February 2023	Review Debtors motion for claims objection procedures.	D Litz	2.70
13 February 2023	Correspond with A. Colodny re: claims objection procedure (0.7); meet with A. Colodny and K&E re: claims objection (0.7).	D Litz	1.40
14 February 2023	Correspond with A. Colodny re: deadlines re: Debtors' intercompany claims.	M Haqqani	0.10
17 February 2023	Read intercompany claims statement.	K Wofford	0.60
18 February 2023	Review materials re: avoidance actions (0.6); develop strategy to respond to same (0.6); correspond with A. Colodny and others at W&C re: same (0.6).	G Pesce	1.80
19 February 2023	Correspond with K. Wofford (W&C) and G. Pesce (W&C) re: Debtors claim objection process and further analysis re: same.	D Turetsky	0.10
19 February 2023	Review materials re: avoidance actions (0.6); develop strategy to respond to same (1.6); correspond with A. Colodny re: same (0.4).	G Pesce	2.60
20 February 2023	Review materials re: avoidance actions (0.6); develop strategy to respond to same (0.6); correspond with A. Colodny and others at W&C re: same (0.6).	G Pesce	1.80
21 February 2023	Further research/analysis re: CEL treatment/subordination issues (1.2); correspond to J. Ramirez (W&C) and S. Kava (W&C) re: same (0.2); correspond with A. Colodny (W&C) re: CEL token issues (0.1).	D Turetsky	1.50
21 February 2023	Review materials re: avoidance actions (1.6); develop strategy to respond to same (0.6).	G Pesce	2.20
21 February 2023	Review, research and correspond with A. Rudolph, D. Litz and M3 re: Mr. Nolan's admin claim.	G Warren	1.10
22 February 2023	Review materials re: avoidance actions (1.6); develop strategy to respond to same (0.6).	G Pesce	2.20
22 February 2023	Review draft analysis for Nolan's admin claim.	G Warren	2.60
23 February 2023	Review materials re: avoidance actions (0.6); develop strategy to respond to same (0.6); correspond with A. Colodny and others at W&C re: same (0.6).	G Pesce	1.80
24 February 2023	Review, research, and correspond with A. Rudolph re: administrative expense claim.	G Warren	4.50
24 February 2023	Research re: administrative expense claims.	D Litz	2.00
24 February 2023	Legal research re: administrative expense claim (6.0); telephone conferences with G. Warren re: administrative expense claim (0.7); telephone conference with D. Litz re: same (0.2); draft memo re: same (1.8).	A Rudolph	8.70

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
25 February 2023	Draft memo re: administrative expense claim.	A Rudolph	2.30
26 February 2023	Correspond with D. Litz re: administrative expense claim memo (0.1); revise memo re: administrative expense claim (2.2).	A Rudolph	2.30
27 February 2023	Review and revise memo re: administrative expense claim (3.9); review and correspond with W&C team re: same (0.5).	G Warren	4.40
27 February 2023	Review and comment on memo re: administrative expense claims.	D Litz	2.00
27 February 2023	Revise memo re: administrative expense claim.	A Rudolph	4.40
28 February 2023	Review and correspond with S. Hershey, A. Colodny re: administrative expense claim.	G Warren	1.60
<b>SUBTOTAL: Claims Administration and Objections</b>			<b>54.80</b>

**Committee Meetings / Communications**

1 February 2023	Telephone conference with co-chairs, W&C team re: plan, exclusivity and transaction issues and choices.	K Wofford	1.10
1 February 2023	Conference with Committee members re: bidder outreach and path forward.	G Pesce	1.10
1 February 2023	Draft Minutes for January 31 Committee meeting.	A Rudolph	1.10
2 February 2023	Conference with Committee members re: bidder outreach and path forward.	G Pesce	0.70
2 February 2023	Correspond to Committee re: custody settlement.	A Colodny	0.30
2 February 2023	Coordinate with W&C team re: pleading summaries (0.1); telephone conference with A. Colodny re: same (0.3).	A Amulic	0.40
2 February 2023	Attend all advisors meeting for Committee and Debtors re: case update.	T Smith	0.80
2 February 2023	Review key pleadings and summarize for Committee update.	D Litz	3.00
2 February 2023	Review preference briefs for Committee summaries (1.0); review Frishberg's notice of appeal of earn opinion, motion to appoint chapter 11 trustee, and objection various professional fees for Committee summaries (1.2); review and comment on Debtors' response in opposition to Frishberg's motion for leave to appeal for Committee summary (0.6); review and draft summary for Committee re: Debtors motion to extend exclusivity, notice of sale of certain de minimis assets, and motion seeking order approving omnibus claims objection procedures (1.3); review and draft summary for Committee re: court's denial of Frishberg's reconsideration of GK8 sale and institutional loan decision (1.0).	S Kava	5.10
2 February 2023	Review filing update for Committee (0.2); correspond with M. Haqqani re: same (0.1).	A Rudolph	0.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
2 February 2023	Draft summaries for all recent pleadings filed on docket, including all preference claims briefing (5.3); correspond with A. Amulic, D. Litz, and Committee re: same (0.3).	M Haqqani	5.60
3 February 2023	Conference with Committee members re: bidder outreach and path forward (1.3); correspond with same re: same (0.4); prepare materials to summarize bidder outreach for Committee (0.6).	G Pesce	2.30
3 February 2023	Correspond with M. Haqqani re: Committee updates.	D Litz	1.00
3 February 2023	Revise minutes for January 31 Committee Meeting.	A Rudolph	0.60
4 February 2023	Committee meeting re: plan issues.	K Wofford	1.40
4 February 2023	Telephone conference with Committee to discuss plan proposals.	S Fryman	1.00
4 February 2023	Conference with Committee members re: bidder outreach and path forward (1.3); prepare for same (0.4); conference with A. Colodny re: same (0.4).	G Pesce	2.10
4 February 2023	Telephone conference with Committee re: open issues (partial).	J Ramirez	0.70
4 February 2023	Attend Committee telephone conference to address various issues.	B Lingle	1.50
4 February 2023	Attend Committee meeting with Committee members, W&C team, and Committee professional advisors to address crypto issues.	C Eliazadeh	1.00
4 February 2023	Attend February 4 Committee meeting and take minutes.	A Rudolph	1.50
5 February 2023	Participate in multiple conferences with Committee members re: term sheet.	G Pesce	1.20
6 February 2023	Draft and edit mining update slides for Committee meeting deck.	K Wofford	0.50
6 February 2023	Participate in multiple conferences with Committee members re: term sheet.	G Pesce	1.60
6 February 2023	Revise Committee meeting deck (0.4); correspond to Committee re: same (0.2).	A Colodny	0.60
6 February 2023	Review drafts of pleadings sent to Committee for review.	G Warren	0.30
6 February 2023	Prepare Committee update re: hearing.	D Litz	0.30
6 February 2023	Attend Committee advisors telephone conference.	B Lingle	0.70
6 February 2023	Draft hearing update for Committee in connection with customer claims evidentiary hearing (1.6); correspond with partners and Committee re: same (0.1).	M Haqqani	1.70
7 February 2023	Attend weekly Committee meeting re: plan and other issues (1.7); further discussions of plan with Committee co-chairs (1.0).	K Wofford	2.70

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
7 February 2023	Attend Committee meeting.	D Turetsky	1.20
7 February 2023	Participate in multiple conferences with Committee members re: term sheet.	G Pesce	1.60
7 February 2023	Participate in Committee meeting.	A Colodny	0.70
7 February 2023	Prepare for (0.2) and participate in Committee meeting (1.4).	J Ramirez	1.60
7 February 2023	Attend Committee Members Weekly Meeting.	L Sinai	1.30
7 February 2023	Review key pleadings and summarize for Committee.	D Litz	0.70
7 February 2023	Attend Committee meeting re: exclusivity issues (partial).	A Swingle	0.60
7 February 2023	In-person all advisors meeting with Committee co-chairs.	B Lingle	6.50
7 February 2023	Attend Committee meeting with Committee members, W&C team, and Committee professional advisors to address crypto issues.	C Eliazadeh	1.50
7 February 2023	Attend Committee meeting and take notes (1.3); correspond with Committee member re: weekly meeting (0.1).	A Rudolph	1.40
7 February 2023	Draft Committee Update re: recent key filings on docket.	M Haqqani	0.50
8 February 2023	Participate in multiple conferences with Committee members re: term sheet.	G Pesce	2.20
8 February 2023	Correspond to Committee re: open bidder issues and status.	A Colodny	0.50
8 February 2023	Analyze Jan 25, 27, and 31 Committee meeting minutes.	J Ramirez	1.20
8 February 2023	Draft summary for Committee re: Centerview supplemental application.	S Ludovici	0.20
8 February 2023	Review and comment on summary of recent filings.	A Amulic	0.40
8 February 2023	Review key pleadings and prepare update for Committee.	D Litz	0.60
8 February 2023	Review and summarize new filings for Committee update.	A Rudolph	1.00
8 February 2023	Draft pleadings summaries for Committee updates (2.8); review re: same (0.4); correspond with D. Litz and A. Amulic re: same (0.2); correspond with Committee re: same (0.1).	M Haqqani	3.50
9 February 2023	Telephone conference with Committee advisors re: Committee plan presentation outline.	K Wofford	1.30
9 February 2023	Multiple conferences with Committee members re: next steps for transaction (1.1); conference with Committee members re: plan term sheet (0.4).	G Pesce	1.50
9 February 2023	Correspond with M. Rahmani, K. Ehrler, J. Schiffrin, D. Turetsky, K. Wofford re: Committee meeting deck.	A Colodny	0.40

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
10 February 2023	Review draft Committee presentation outline re: bidder term sheet.	K Wofford	0.40
10 February 2023	Draft slides for Committee re: regulatory issues (3.7); multiple email correspondences with W&C team re: same (0.3).	D Landy	4.00
10 February 2023	Review and comment re: outline for Committee meeting presentation.	D Turetsky	0.20
10 February 2023	Prepare slides for Committee meeting.	A Ericksen	0.40
10 February 2023	Conference with Committee members re: plan term sheet.	G Pesce	0.40
10 February 2023	Work on slides laying out CFIUS analysis (3.0); coordination W&C team re: same (0.4).	K Mildorf	3.40
10 February 2023	Review key pleadings and revise update for Committee.	D Litz	0.60
10 February 2023	Draft minutes for February 4 and February 7 meetings (1.2); review Committee minutes (0.6); correspond with T. Smith re: same (0.1); schedule Committee meeting (0.1).	A Rudolph	2.00
11 February 2023	Prepare slides for Committee.	A Ericksen	0.40
11 February 2023	Revise Committee deck re: Plan progress.	A Colodny	0.70
11 February 2023	Prepare presentation for Committee re: plan bidder.	J Ramirez	1.80
12 February 2023	Review slide for Committee presentation re: tax issues.	D Dreier	0.40
12 February 2023	Review multiple versions of plan risk factor slides and PowerPoint deck for Committee.	K Wofford	0.80
12 February 2023	Review slides for Committee.	A Ericksen	0.30
12 February 2023	Prepare presentation for Committee re: plan bidder.	J Ramirez	1.00
13 February 2023	Committee telephone conference re: plan, exclusivity.	K Wofford	1.50
13 February 2023	Partially attend Committee meeting.	D Turetsky	0.70
13 February 2023	Attend weekly Committee meeting.	S Hershey	1.50
13 February 2023	Participate in Committee meeting.	A Colodny	1.50
13 February 2023	Participate in Committee meeting.	J Ramirez	1.50
13 February 2023	Attend part of telephone conference among advisors and Committee members to address custody issues (1.0); review and comment on filing summary (0.2).	A Amulic	1.20
13 February 2023	Revise Committee update re: key pleadings.	D Litz	0.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
13 February 2023	Attend Committee Telephone conference to address plan issues.	B Lingle	1.50
13 February 2023	Attend Committee meeting with Committee members, W&C team, and Committee professional advisors to address crypto issues raised during meeting.	C Eliazadeh	1.50
13 February 2023	Attend February 13 Committee meeting and take notes.	A Rudolph	1.60
13 February 2023	Draft summary for Committee re: recent key filings (2.2); correspond with D. Litz and A. Amulic re: same (0.3).	M Haqqani	2.50
14 February 2023	Review Committee draft deck re: bidder proposal (1.0); revise Committee deck re: plan details (0.3).	K Wofford	1.30
14 February 2023	Telephone conference with Committee re: bidder term sheet.	D Landy	2.00
14 February 2023	Further review Committee meeting presentation (1.1); telephone conference with PWP (K. Cofsky, M. Rahmani), M3 (K. Ehrler) and W&C (A. Colodny) re: Committee meeting pre-telephone conference (0.7); attend Committee meeting (3.6).	D Turetsky	5.40
14 February 2023	Attend Committee and advisor telephone conference re: proposed plan.	S Hershey	3.60
14 February 2023	Participate in Committee telephone conference (3.2); participate in Committee pre-call discussion with W&C team (0.7); prepare for Committee meeting re: same (0.3).	A Colodny	4.20
14 February 2023	Attended meeting with Unsecured Creditors Committee to summarize investigation topics.	C Gurland	1.00
14 February 2023	Prepare for (0.2) and participate in Committee meeting (3.7).	J Ramirez	3.90
14 February 2023	Attend portion of weekly update telephone conference with Committee to address crypto issues (1.0); reviewing and commenting on filing update for Committee (0.6).	A Amulic	1.60
14 February 2023	Review key pleadings and prepare update for Committee.	D Litz	0.50
14 February 2023	Attend Committee meeting and presentation of plan re: mining.	C O'Connell	4.20
14 February 2023	Attend additional Committee meeting with Committee members, W&C team, and Committee professional advisors to address crypto issues.	C Eliazadeh	1.50
14 February 2023	Review docket filings for Committee update (1.2); review A. Konstantynovski summary re: same (0.5).	S Kava	1.70
14 February 2023	Review key filings in preparation for Feb 15 hearing and draft update summary for Committee (0.6); email same to D. Litz (0.1).	A Konstantynovski	0.70
14 February 2023	Attend Committee meeting and take official minutes.	A Rudolph	3.70
14 February 2023	Correspond with A. Amulic and Committee re: recent filings update.	M Haqqani	0.30



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
15 February 2023	Telephone conference with S. Duffy re: creditor responses to plan outline, potential Town Hall.	K Wofford	1.00
15 February 2023	Analyze Committee meeting minutes.	J Ramirez	0.60
15 February 2023	Revise update to Committee re: hearing.	D Litz	0.50
15 February 2023	Draft and revise summary of standing motion and complaint for Committee update.	A Rudolph	1.30
15 February 2023	Prepare summary of Omnibus Hearing for Committee.	M Haqqani	5.20
16 February 2023	Attend weekly advisor call to address litigation issues raised by clients.	S Hershey	0.60
17 February 2023	Conference with S. Duffy re: next steps.	G Pesce	0.60
17 February 2023	Draft minutes for February 13 meeting (0.5); draft minutes for February 14 meeting (0.7).	A Rudolph	1.20
19 February 2023	Correspond with J. Ramirez and A. Amulic re: preferences and Committee deck (0.4); correspond with M. Rahmani re: toggle mechanism (0.2); correspond with C. Walker re: N. Goldstein claims (0.2).	A Colodny	0.80
20 February 2023	Draft bullets and descriptions on regulatory and crypto issues for Committee deck.	D Landy	2.70
20 February 2023	Review and revise Committee deck.	A Colodny	1.10
20 February 2023	Prepare presentation for Committee weekly meeting.	J Ramirez	2.30
20 February 2023	Edit slides re: Committee meeting.	C Walker	1.80
20 February 2023	Review filing update.	A Amulic	0.30
20 February 2023	Summarize claims objection for Committee.	D Litz	2.00
20 February 2023	Draft Committee deck.	B Lingle	2.00
20 February 2023	Draft and review slides for Committee presentation with K. Wofford.	C O'Connell	1.70
20 February 2023	Prepare term sheet overview for Committee meeting.	C Eliaszadeh	3.80
20 February 2023	Draft summary of recent filings added to docket for Committee, specifically filings relating to claims objections process.	M Haqqani	1.50
21 February 2023	Review draft Committee deck in preparation for meeting (0.8); call with W&C team to prep for meeting (0.5); attend weekly Committee meeting (3.0).	K Wofford	4.30
21 February 2023	Lead weekly Committee meeting with members to discuss recent developments and next steps.	G Pesce	2.40

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
21 February 2023	Participate in Committee telephone conference.	A Colodny	2.00
21 February 2023	Analyze draft Committee minutes for Feb 13 and 14 (0.7); further revise presentation for Committee weekly meeting (1.8); participate in Committee meeting (3.0).	J Ramirez	5.50
21 February 2023	Attend pre-call with W&C team in advance of Committee telephone conference (0.5); attend Committee telephone conference (2.4).	A Amulic	2.90
21 February 2023	Participate in Committee weekly call to address PSA and Plan issues.	B Lingle	2.00
21 February 2023	Attend and participate in Committee meeting.	C O'Connell	3.10
21 February 2023	Comment on Committee meeting presentation (1.7); attend Committee meeting with Committee members, W&C team, and Committee professional advisors to address crypto issues (1.5).	C Eliazadeh	3.20
21 February 2023	Attend February 21 Committee meeting and take minutes.	A Rudolph	3.00
22 February 2023	telephone conference with Committee team re: potential bidder (1.0); telephone conferences with W&C team re: bidder issues (0.4).	K Wofford	1.40
22 February 2023	Review and revise Committee meeting materials.	D Turetsky	1.80
22 February 2023	Prepare presentation for Committee meeting (2.0); correspondence with W&C team re: same (0.3).	J Ramirez	2.30
22 February 2023	Review filing summary for the Committee.	A Amulic	0.30
22 February 2023	Review and draft summaries of pleadings for Committee members.	D Litz	0.20
22 February 2023	Prepare summary of recent key filings for Committee update.	M Haqqani	0.30
23 February 2023	Committee meeting re: decisions on CEL token and preferences (3.1); review Committee draft deck (0.4); telephone conferences with PWP re: same (0.3).	K Wofford	3.80
23 February 2023	Participate in Committee meeting to discuss crypto regulator issues and considerations.	D Landy	3.10
23 February 2023	Further review and revise various draft materials for Committee meeting (1.3); correspond with J. Ramirez (W&C), A. Swingle (W&C) and others re: same (0.2); participate in Committee meeting with Committee members (S. Duffy, T. DiFiore, M. Robinson, K. Noyes), PWP (K. Cofsky, M. Rahmani ), M3 (K. Ehrler and others) and W&C (A. Colodny, K. Wofford, and others) re: Plan issues (2.9).	D Turetsky	4.40
23 February 2023	Conference with Committee members, W&C and M3 re: preference, loan and other settlement issues (2.8); review materials re: same (0.8).	G Pesce	3.60

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
23 February 2023	Participate in Committee telephone conference.	A Colodny	2.50
23 February 2023	Prepare Committee presentation for Committee meeting (1.8); telephone conferences with A. Rudolph re: same (0.3); prepare for (0.4) and participate in Committee meeting (3.0).	J Ramirez	5.50
23 February 2023	Attend portion of Committee telephone conference.	A Amulic	2.50
23 February 2023	Review and draft summaries of pleadings for Committee members.	D Litz	1.00
23 February 2023	Participate in Committee weekly call to address PSA and Plan issues.	B Lingle	2.00
23 February 2023	Participate in Committee weekly call to address crypto issues.	C Eliazadeh	3.00
23 February 2023	Revise Committee slides re: CEL token (0.4); revise presentation (0.8); correspond with J. Ramirez re: changes (0.2); revise Committee presentation (0.2); attend committee meeting and take minutes (3.0).	A Rudolph	4.60
24 February 2023	Telephone conference with Committee members, team re: potential bidder counterproposal.	K Wofford	0.80
24 February 2023	Review and comment on filing update for Committee.	A Amulic	0.30
24 February 2023	Review and draft summaries of pleadings for Committee members.	D Litz	0.20
24 February 2023	Draft summary for Committee on recent key filings.	M Haqqani	0.60
25 February 2023	Revise minutes for February 21 and February 23 Committee meetings.	A Rudolph	1.10
27 February 2023	Correspond with Committee members re: status (0.6); conferences with Committee members re: status (1.2).	G Pesce	1.80
27 February 2023	Review and revise Committee deck (0.3); correspond to Committee re: meeting materials (0.1); review meeting minutes (0.2).	A Colodny	0.60
27 February 2023	Analyze outstanding minutes for Committee meetings (0.6); prepare presentation for weekly Committee meeting (1.8); correspondence with W&C team re: same (0.3).	J Ramirez	2.70
27 February 2023	Revise Committee meeting minutes to reflect J. Ramirez's comments.	A Rudolph	0.40
28 February 2023	Telephone conference with Committee advisors to prepare for Committee telephone conference (0.5); telephone conference with Committee (0.9); follow up Committee telephone conference re: Plan documents (1.0).	K Wofford	2.40
28 February 2023	Meet with Committee (K. Noyes, M. Robinson, T. DiFiore, S. Duffy), PWP (E. Aidoo, K. Cofsky, M. Rahmani), M3 (K. Ehrler, J. Schiffrin and others), W&C (A. Colodny, G. Pesce) re: case issues	D Turetsky	2.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	(1.4); further meeting with Committee (C. Warren, K. Noyes, M. Robinson, T. DiFiore, S. Duffy), PWP (E. Aidoo, K. Cofsky, M. Rahmani), M3 (K. Ehrler, J. Schiffrin and others), W&C (A. Colodny, G. Pesce) re: case issues (0.9).		
28 February 2023	Attend weekly Committee meeting to address crypto issues.	S Hershey	1.50
28 February 2023	Participate in weekly conference with Committee members (2.2); prepare in additional Committee meeting re: Plan (1.4); prepare for same (1.2).	G Pesce	4.80
28 February 2023	Participate in Committee meeting re: Plan and Plan term sheet (1.5); participate in Committee telephone conference (1.0).	A Colodny	2.50
28 February 2023	Participate in Committee meeting (1.3); participate in follow-up Committee meeting (1.0).	J Ramirez	2.30
28 February 2023	Attend portion of weekly Committee update telephone conference (1.0); attend follow-up Committee telephone conference (1.6).	A Amulic	2.60
28 February 2023	Participate in Committee telephone conference (1.4); participate in Committee telephone conference (1.0).	B Lingle	2.40
28 February 2023	Participate in Committee weekly call to address PSA and Plan issues involving mining subsidiary.	C O'Connell	1.90
28 February 2023	Attend Committee meeting with Committee members, W&C team, and Committee professional advisors (1.5); attend additional Committee meeting with Committee members, W&C team, and Committee professional advisors re: follow up from plan call (1.0).	C Eliazadeh	2.50
28 February 2023	Attend second Committee meeting on February 28; take meeting minutes re: same (1.0); review materials for Committee meeting (0.3); correspond with M. Robinson and K. Noyes re: meetings (0.1); attend Committee meeting and take minutes (1.5).	A Rudolph	2.90
<b>SUBTOTAL: Committee Meetings / Communications</b>			<b>278.60</b>

## Communications with Account Holders

1 February 2023	Conference with alleged preference pro se creditor.	G Pesce	0.60
1 February 2023	Communications with several account holders re: claims and status of proceedings.	C Eliazadeh	1.70
1 February 2023	Respond to account holders' inquiries.	A Rudolph	0.60
2 February 2023	Review emails for account holders and respond (0.5); review Kroll inquiries report (0.1).	A Rudolph	0.60
3 February 2023	Communications with several account holders re: claims and status of proceedings.	C Eliazadeh	0.50
3 February 2023	Telephone conference with C. Eliazadeh re: account holder inquiries.	A Rudolph	0.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
4 February 2023	Multiple communications with account holder re: claims and status of proceedings.	C Eliazadeh	2.10
6 February 2023	Respond to account holder inquiries (0.2); correspond with S. Tsimberov (Kroll) re: same (0.1).	A Rudolph	0.30
7 February 2023	Communications with several account holders re: claims and status of proceedings.	C Eliazadeh	1.80
7 February 2023	Respond to account holders' inquiries.	A Rudolph	0.50
8 February 2023	Communications with several account holders re: claims and status of proceedings.	C Eliazadeh	1.30
8 February 2023	Respond to account holders' inquiries (0.4); telephone conference with account holder re: proof of claim process (0.1).	A Rudolph	0.50
9 February 2023	Communications with several account holders re: claims and status of proceedings.	C Eliazadeh	1.90
9 February 2023	Telephone conference with account holders, A. Colodny, and G. Pesce (0.5); respond to account holders inquiries (0.3).	A Rudolph	0.80
10 February 2023	Communications with several account holders re: claims and status of proceedings.	C Eliazadeh	1.80
13 February 2023	Communications with several account holders re: claims and status of proceedings.	C Eliazadeh	2.40
13 February 2023	Correspond with I. Markesinis re: letter report.	A Rudolph	0.10
14 February 2023	Correspond with S. Tsimberov (Kroll) re: account holder inquiries.	A Rudolph	0.10
16 February 2023	Telephone conferences with Debtors advisors re: plan disclosures at town hall (0.4); telephone conferences with G. Pesce, A. Colodny re: disclosures at town hall (0.4); preparation for town hall (0.3); town hall presentation/meeting with creditors (1.7).	K Wofford	2.80
16 February 2023	Correspond with A. Colodny (W&C) re: Committee town hall re: plan process (0.1); call with A. Colodny (W&C) re: town hall plan discussion issues (0.2).	D Turetsky	0.30
16 February 2023	Attend and present at Committee town hall (1.6); prepare for same (0.7); telephone conference with S. Duffy re: same (0.6); telephone conference with J. New and M. Abbotte re: NovaWulf Plan and business issues (0.6).	A Colodny	3.50
16 February 2023	Organize public information surrounding bids for upcoming town hall presentation.	C O'Connell	0.50
16 February 2023	Communications with several account holders re: claims and status of proceedings.	C Eliazadeh	1.30
16 February 2023	Attend town hall meeting for FAQs (partial).	S Kava	1.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
16 February 2023	Prepare FAQs materials for town hall meeting.	A Rudolph	0.70
17 February 2023	Communications with several account holders re: claims and status of proceedings (1.9); monitor Committee town hall (1.7).	C Eliazadeh	3.60
17 February 2023	Correspond with C. Eliazadeh re: upcoming hardforks (0.1); review and respond to account holders' inquiries (0.3); correspond with Kroll re: updates to website (0.1).	A Rudolph	0.50
19 February 2023	Communications with A. Rudolph re: creditor inquiries.	C Eliazadeh	0.40
19 February 2023	Review inquiries from account holders.	A Rudolph	0.20
20 February 2023	Communications with several account holders re: claims and status of proceedings (0.9); confer with A. Rudolph re: customer inquiries (0.1).	C Eliazadeh	1.00
22 February 2023	Review account holders' inquiries.	A Rudolph	0.20
23 February 2023	Telephone conference with K. Broutzas re: account holder inquiries (0.4); review account holders inquiries and revise protocol re: same (0.5).	A Rudolph	0.90
24 February 2023	Telephone conference with account holder re: Plan.	A Colodny	0.40
24 February 2023	Communications with several account holders re: claims and status of proceedings.	C Eliazadeh	2.20
24 February 2023	Review account holder inquiries received by Kroll.	A Rudolph	0.20
25 February 2023	Review account holder inquiries.	A Rudolph	0.20
27 February 2023	Review account holder inquiries (0.7); draft chart re: same (0.4); respond to S. Tsimberov (Kroll) re: account holder inquiries (0.2).	A Rudolph	1.30
28 February 2023	Revise FAQ for website (0.6); correspond with W&C team re: same (0.3).	G Pesce	0.90
<b>SUBTOTAL: Communications with Account Holders</b>			<b>40.00</b>

## Corporate / Securities Issues

1 February 2023	Telephone conference with A. Colodny re: regulatory issues (0.5); telephone conference with PWP to evaluate regulatory issues (0.5); review of memo re: same (1.3); telephone conference with K&E re: same (0.5).	D Thatch	2.80
1 February 2023	Review of draft regulatory and lending issues on bid (2.7); correspond with W&C team re: same (0.3).	D Landy	3.00
1 February 2023	Telephone conference with J. Norman at K&E to discuss regulatory considerations (1.0); revise plan sponsor agreement and term sheet re: same (0.7).	A Ericksen	1.70

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
1 February 2023	Telephone conference with D. Thatch, K. Cofsky and M. Rahmani re: securities issues (1.0); telephone conference with J. Norman, D. Thatch, D. Landy and C. Koenig re: regulatory issues (0.4).	A Colodny	1.40
1 February 2023	Prepare outline of CFIUS analysis slides for Committee presentation.	K Mildorf	1.00
1 February 2023	Research executive order and executive branch materials relating to national security risks arising from digital assets and crypto exchanges (4.0); prepare notes with respect to such materials (1.0); create slides for CFIUS presentation (1.4).	M Crowley	6.40
1 February 2023	Research re: CFIUS issues (2.6); draft email to W&C team re: same (0.6).	D Jividen	3.20
2 February 2023	Review regulatory research update (0.7); telephone conference to discuss regulatory issues with C. O'Connell (0.4); correspond with G. Pesce re: regulatory issues (0.3).	K Wofford	1.40
2 February 2023	Review of revisions to bid terms on regulatory, lending and securities issues (4.8); correspond with W&C team re: same (0.2).	D Landy	5.00
2 February 2023	Emails and coordination with D. Jividen and M. Crowley (W&C) re: CFIUS analysis.	K Mildorf	0.40
2 February 2023	Create slides for CFIUS presentation re: coin security.	M Crowley	2.60
2 February 2023	Review preliminary draft slides for Committee presentation re: CFIUS issues (0.7); draft email to W&C team re: same (0.3).	D Jividen	1.00
3 February 2023	Meet and discuss regulatory issues with W&C team.	D Landy	2.50
3 February 2023	Create slides for CFIUS presentation re: coin security.	M Crowley	5.10
6 February 2023	Attend negotiations on regulatory issues for bid structure (4.0); email memo to W&C team re: regulatory updates to bid (0.5).	D Landy	4.50
6 February 2023	Analyze securities law considerations for potential corporate settlement.	A Ericksen	0.90
6 February 2023	Incorporated edits to CFIUS slides.	M Crowley	0.20
7 February 2023	Attend negotiations on regulatory issues for bid structure (4.0); research re: regulatory issues (2.8); correspond with W&C team re: same (0.2).	D Landy	7.00
7 February 2023	Review and edit draft CFIUS analysis slides.	K Mildorf	1.10
8 February 2023	Several telephone conferences with W&C team re: regulatory issues with plan (0.6); research re: same (3.2).	D Thatch	3.80
8 February 2023	Telephone conference with regulatory lawyers for bidder and Debtors (0.8); telephone conference with clients and D. Thatch re: same (0.5).	K Wofford	1.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
8 February 2023	Draft regulatory analysis re: term sheet from bidder (2.7); multiple email correspondences to W&C restructuring team re: same (0.3).	D Landy	3.00
8 February 2023	Partial telephone conference with W&C (D. Thatch, A. Colodny), K&E (J. Norman), bidder, and bidder's counsel re: regulatory plan issues (0.6); follow up telephone conference with W&C (D. Thatch, A. Colodny and others), PWP (K. Cofsky, M. Rahmani) and S. Duffy (Committee), T. DiFiore (Committee) re: same (1.2).	D Turetsky	1.80
8 February 2023	Discuss investment company analysis with D. Thatch (0.1); review responses to due diligence questions from bidder (0.3); analyze securities law considerations re: staking (0.3).	A Ericksen	0.70
8 February 2023	Review and edit CFIUS analysis slides re: contemplated transaction (2.0); coordination and discussion with M. Crowley (W&C) re: same (0.5).	K Mildorf	2.50
8 February 2023	Meeting re: securities issues led by D. Thatch.	C O'Connell	1.50
8 February 2023	Review news updates with respect to CFIUS risk.	M Crowley	0.30
9 February 2023	Review and provide comments re: regulatory composition of updated term sheet from bidder (4.7); telephone conference with bidder and third-party service provider re: same (1.1); correspond with W&C team re: same (0.2).	D Landy	6.00
9 February 2023	Review order on intercompany claims and correspond with W&C team (G. Pesce, S. Hershey and others) re: same.	D Turetsky	0.10
9 February 2023	Respond to questions re: voting thresholds for governance proposal (0.2); analyze securities law developments re: staking (1.1).	A Ericksen	1.30
9 February 2023	Research developing regulatory issues and potential implications on plan.	C Eliazadeh	2.70
10 February 2023	Telephone conferences with C. O'Connell re: term sheet markup and discussion of term sheet issues.	K Wofford	0.60
10 February 2023	Provide comments on bid term sheet re: regulatory issues.	D Landy	3.00
10 February 2023	Telephone conference with K&E, Akin Gump and advisors for due diligence (0.5); analyze settlement (1.2).	A Ericksen	1.70
10 February 2023	Review background information in connection with CFIUS analysis slides.	K Mildorf	0.70
10 February 2023	Research developing regulatory issues and potential implications on plan.	C Eliazadeh	1.10
11 February 2023	Drafted bullet summaries re: regulatory concerns with plan (1.0); telephone conferences with K. Wofford re: same (0.3).	D Thatch	1.30
11 February 2023	Review of regulatory changes to bid structure (3.0); draft email memo to W&C team re: same (1.0).	D Landy	4.00



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
12 February 2023	Correspond with W&C team re: regulatory concerns with plan.	D Thatch	0.50
12 February 2023	Review and provide regulatory comments to term sheet and disclosure slides (3.0); review of alternative trading systems and functions (1.5).	D Landy	4.50
12 February 2023	Review draft restructuring support agreement.	A Ericksen	0.50
12 February 2023	Make final edits to CFIUS presentation.	M Crowley	0.60
13 February 2023	Review regulatory concerns re: plan (0.6); telephone conference with K&E to received update from regulator (0.5).	D Thatch	1.10
13 February 2023	Telephone conferences with deal team on regulatory, securities, lending, issues (4.0); draft riders and amendments on regulatory matters (2.8); correspond with A. Colodny re: same (0.2).	D Landy	7.00
13 February 2023	Analyze securities law considerations (1.2); review plan term sheet re: same (1.0).	A Ericksen	2.20
13 February 2023	Review D. Jividen (W&C) edits to draft CFIUS slides (0.3); emails and coordination internally with W&C CFIUS team re: slides (0.3); finalize CFIUS slides (0.7); email W&C restructuring team re: slides (0.1).	K Mildorf	1.40
13 February 2023	Research developing regulatory issues and potential implications on plan.	C Eliazadeh	2.20
13 February 2023	Review and edit Celsius slide presentation re: CFIUS issues (1.3); draft email to W&C partners re: same (0.3).	D Jividen	1.60
14 February 2023	Review and comment on regulatory revisions to bidder term sheet, disclosure and related documents (3.8); correspond with W&C team re: same (0.2).	D Landy	4.00
14 February 2023	Review plan sponsor agreement (1.3); analyze regulatory considerations re: same (0.5).	A Ericksen	1.80
14 February 2023	Research developing regulatory issues and potential implications on plan.	C Eliazadeh	2.40
15 February 2023	Internal call re: regulatory issues (2.1); respond to email correspondence re: regulatory issues (0.7).	D Landy	2.80
15 February 2023	Telephone conference with C. Eliazadeh and D. Landy re: regulatory issues.	A Colodny	0.70
16 February 2023	Further research/analysis re: intercompany claim issues (0.4); further research/analysis re: substantive consolidation issues (0.3).	D Turetsky	0.70
16 February 2023	Analyze securities law considerations for proposed plan.	A Ericksen	1.30
16 February 2023	Research developing regulatory issues and potential implications on plan.	C Eliazadeh	1.90

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
17 February 2023	Conference with Paul Weiss re: NewCo structure (1.0); call and analysis on loan book and regulatory issues (2.0).	D Landy	3.00
17 February 2023	Telephone conference with S. Hershey (W&C) re: LLC/CNL intercompany claim issues (0.3); further analysis re: issues re: same (0.3).	D Turetsky	0.60
17 February 2023	Analyze regulatory considerations for plan sponsor agreement and approvals of plan.	A Ericksen	1.30
18 February 2023	Review draft analysis of CEL (2.0); revise same (0.5).	D Landy	2.50
18 February 2023	Analyze next steps for regulator engagement.	G Pesce	0.60
19 February 2023	Review plan sponsor agreement re: regulatory considerations.	A Ericksen	0.50
20 February 2023	Review and draft email memo re: regulatory issues.	D Landy	0.70
20 February 2023	Telephone conference with K&E (R. Kwasteniet, C. Koenig and others) and W&C (K. Wofford and A. Colodny) re: issues with regulators (1.1); further research/analysis re: substantive consolidation of LLC/CNL issues (0.3).	D Turetsky	1.40
20 February 2023	Analyze regulatory approval regime for plan and strategy to engage with regulators.	G Pesce	0.60
22 February 2023	Telephone conference on FTC issues (2.0); review of CEL issues (3.5); calls on open issues and loans (2.0).	D Landy	7.50
22 February 2023	Analyze securities law considerations for potential settlement of SAFE agreement.	A Ericksen	0.40
22 February 2023	Telephone conference with D. Landy, A. Kertesz and K. Mims re: government agency regulations.	A Colodny	0.40
23 February 2023	Review of SEC objection and related emails.	D Thatch	0.60
23 February 2023	Review of SEC and DFS intervention in Voyager (1.5); internal call re: same (0.4).	D Landy	1.90
23 February 2023	Further analysis re: intercompany claim issues (0.3); review intercompany claim statement filed by Celsius (0.3); correspond with S. Hershey (W&C), A. Colodny (W&C), K. Wofford (W&C) re: same (0.2); correspond with G. Pesce (W&C) and A. Colodny (W&C) re: Celsius regulator issues (0.1).	D Turetsky	0.90
23 February 2023	Analyze SEC objections to Voyager plan (2.6); call with J. Norman (K&E), D. Huntington (PW), and D. Landy (W&C) to discuss securities law considerations (0.5).	A Ericksen	3.10
23 February 2023	Analyze regulatory approval regime for plan and strategy to engage with regulators (0.6); correspond with D. Landy re: same (0.3).	G Pesce	0.90
24 February 2023	Telephone conference with state regulators re: NovaWulf Structure.	D Landy	1.50

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
24 February 2023	Telephone conference with K. Kourdry, L. Milligan and other state regulator re: Plan.	A Colodny	1.00
24 February 2023	Research developing regulatory issues and potential implications on plan.	C Eliazadeh	1.80
25 February 2023	Update on government action/investigation with K&E.	K Wofford	1.00
25 February 2023	Review and discuss regulatory issues with W&C team.	D Landy	0.70
25 February 2023	Telephone conference with K&E (R. Kwastieniet, D. Latona, and others) and W&C (A. Colodny, C. Gurland and others) re: regulatory agency issues.	D Turetsky	0.80
27 February 2023	Correspond with regulatory team re: regulatory Plan provisions.	K Wofford	0.80
27 February 2023	Further research/analysis re: customer claims issues.	D Turetsky	0.20
28 February 2023	Review of regulatory issues re: Plan.	D Landy	2.00
28 February 2023	Review draft management term sheet.	A Ericksen	1.90
<b>SUBTOTAL: Corporate / Securities Issues</b>			<b>164.40</b>

## Customer Issues

1 February 2023	Further analysis re: Earn appeal issues (0.3); telephone conferences with S. Hershey (W&C) re: earn appeal issues (0.2); review Debtors draft objection re: motion to appeal Earn decision (0.3); further analysis re: retail loan issues (0.3); review proposed agenda for telephone conference with potential bidder re: same (0.1); correspond with S. Kava (W&C) re: retail loan issues (0.1); telephone conference with A. Colodny (W&C) and S. Hershey (W&C) re: customer claims litigation issues (0.3); further analysis re: customer claims litigation issues (0.8); further telephone conference with S. Hershey (W&C) re: customer claims litigation (0.1).	D Turetsky	2.50
1 February 2023	Correspond with D. Turetsky, K. Wofford and A. Colodny re: customer claims argument (1.1); review pleadings and evidence in preparation for argument (3.3).	S Hershey	4.40
1 February 2023	Review loan term sheet (0.6); correspond with A. Amulic re: preference term sheet (0.6); review issues and materials re: same (0.7).	G Pesce	1.90
1 February 2023	Revise loan proposal and circulate to K&E.	A Colodny	0.30
1 February 2023	Draft exhibit list for preferred equity dispute.	C Walker	0.40
1 February 2023	Telephone conference with G. Pesce to discuss preference claimants (0.5); draft related term sheet (1.0).	A Amulic	1.50
1 February 2023	Review and correspond with W&C and PWP re: loan analysis.	G Warren	0.20

Official Committee of Account Holders of Celsius Network Ltd.  
RE: Celsius Bankruptcy Advice

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
1 February 2023	Review response briefs filed re: customer claims issues (2.7); review notice of appeal re: earn issues (0.2).	S Kava	2.90
2 February 2023	Review drafts exhibit list for customer claims litigation (0.2); review and analysis re: preferred equity group's customer claims brief (0.7); telephone conference with A. Colodny (W&C) and partial S. Hershey (W&C) re: customer claim litigation issues (0.9); further analysis re: preparation of arguments in connection with customer claims litigation hearing (1.4); further analysis re: retail loan issues (0.4); review draft analysis re: bidder retail loan proposal (0.2); correspond with A. Colodny (W&C) re: same (0.1).	D Turetsky	3.90
2 February 2023	Telephone conference with D. Turetsky and A. Colodny re: customer claims argument (0.8); correspond with C. O'Brien re: objections (0.8); review objections and exhibits (0.7); prepare argument re: customer claims (3.7).	S Hershey	6.00
2 February 2023	Review loans proposal.	G Pesce	0.60
2 February 2023	Telephone conference with D. Turetsky and S. Hershey re: Preferred Equity litigation.	A Colodny	0.70
2 February 2023	Telephone conference re: loan proposal.	A Colodny	1.00
2 February 2023	Review and analyze terms of use for preferred equity dispute (0.7); review and analyze schedules re: same (0.4).	C Walker	1.10
2 February 2023	Draft settlement term sheet per G. Pesce.	A Amulic	2.20
3 February 2023	Telephone conferences with W&C team re: lending issues.	D Landy	2.00
3 February 2023	Meet with D. Hershey (W&C) re: preparation for customer claims litigation hearing (0.4); telephone conference with S. Hershey (W&C) re: same (0.2); further analysis re: issues re: customer claims (0.7).	D Turetsky	1.30
3 February 2023	Confer with S. Hershey re: customer claims oral argument and strategy.	K Havlin	0.50
3 February 2023	Correspond with C. O'Brien re: exhibits (0.6); review objections to exhibit lists for hearing (1.3); prepare argument for hearing on customer claims (3.3).	S Hershey	5.20
3 February 2023	Review loans proposal (0.6); review loan term sheet (0.6).	G Pesce	1.20
3 February 2023	Correspond to A. Amulic re: loan term sheet.	A Colodny	0.40
3 February 2023	Draft loan term sheet (1.8); correspondence with A. Colodny re: same (0.2).	A Amulic	2.00
4 February 2023	Discussion of loans settlement changes with T. DiFiore.	K Wofford	0.40
4 February 2023	Further analysis re: issues re: customer claims litigation (0.6); telephone conference with S. Hershey (W&C) re: issues re: customer claims litigation with preferred equity holders (0.2).	D Turetsky	0.80

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
4 February 2023	Correspond with M. Yanez, C. O'Brien and C. Koenig re: exhibits for customer claims hearing (2.4); prepare for customer claims argument (4.9).	S Hershey	7.30
4 February 2023	Review loans proposal.	G Pesce	0.60
5 February 2023	Telephone conference with S. Hershey (W&C) re: issues re: customer claims litigation with preferred equity holders (0.1); further analysis re: issues re: same (0.2); review preferred equity holder presentation re: customer claims issues (0.1).	D Turetsky	0.40
5 February 2023	Prepare for argument re: customer claims hearing (5.3); correspond with A. Colodny, D. Turetsky and C. Koenig re: same (1.1); finalize exhibit list for filing (0.3).	S Hershey	6.70
5 February 2023	Review status of preferences analysis and next steps for same.	G Pesce	0.90
5 February 2023	Telephone conference with S. Duffy, T. DiFiore, J. New, M. Abbatte, R. Kwasteniet, C. Koenig, and others re: loan settlement (1.2); telephone conference with S. Hershey re: hearing on preferred equity issue (0.6).	A Colodny	1.80
5 February 2023	Analyze case law re: preferred equity dispute (1.7); confer with M. Jaoude re: preferred equity dispute (0.2); research case law re: preferred equity dispute (2.3).	C Walker	4.20
5 February 2023	Create binders of documents for court hearing including relevant briefing, exhibits, and declarations.	M Jaoude	3.10
5 February 2023	Prepare hearing binder with cases and index for use in Preferred Equity hearing (3.1); check exhibit list to ensure all exhibits are included in declarations (0.5).	K Gundersen	3.60
5 February 2023	Create binder and index for hearing re: customer claims issues.	E Kozakevich	1.30
6 February 2023	Court hearing re: preferred equity litigation (2.1); telephone conference with W&C team to review hearing outcome (0.4); correspond re: counterparty settlement draft (0.2).	K Wofford	2.70
6 February 2023	Telephone conferences with S. Hershey (W&C) re: customer claim/preferred equity litigation hearing issues (0.4); draft talking points for customer claims hearing (0.7); meeting with S. Hershey (W&C) re: customer claims hearing preparation (1.3); correspond with C. Koenig (K&E) re: customer claims hearing issues (0.1); further analysis re: customer claims litigation issues in preparation for hearing (1.7); further analysis re: customer claims issues (0.3); pre hearing meeting re: customer claims issues with F. Gay (Selendy & Gay), C. O'Brien (Selendy & Gay), and S. Hershey (W&C) (0.2); post hearing meeting re: customer claims issues with S. Hershey (W&C) and partial F. Gay (Selendy & Gay), C. O'Brien (Selendy & Gay) (0.5); telephone conference with S. Hershey (W&C) re: customer claim issues (0.3); telephone conference with A. Zatz (W&C) re: customer claims issues (0.1); correspond with S. Kava (W&C) re: Burniske loan motion (0.1); review objection to Burniske loan motion (0.2); correspond with S. Kava (W&C) re: same (0.1).	D Turetsky	6.00
6 February 2023	Prepare for same (4.1); correspond with D. Turetsky and K.	S Hershey	4.90

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	Noyes re: same (0.8).		
6 February 2023	Revise loan proposal (3.0); draft term sheet re: same (1.8); telephone conference with M. Rahmani and R. Kielty re: loan proposal (0.3); telephone conference with R. Kwasteniet re: same (0.4); telephone conference with L. Curtis re: preference claims (0.5); telephone conference with M. Rahmani re: loan proposal (0.5); telephone conference with S. Duffy re: loan proposal (0.4); correspond with S. Duffy re: loan proposal (0.2).	A Colodny	7.10
6 February 2023	Research case law re: earn dispute.	C Walker	1.40
6 February 2023	Prepare for hearing and put together relevant binders of materials.	M Jaoude	4.00
6 February 2023	Review and respond to A. Colodny on loan inquiry.	G Warren	0.30
6 February 2023	Review Earn Opinion, Kwok Order, and recent pro se orders (2.5); correspond with D. Turetsky re: preparation of objection Burniske's motion on earn/loan assets (0.1); correspond with M3 re: same (0.1); draft objection to Burniske's motion (5.7); correspond with A. Colodny and D. Turetsky re: same (0.1); review K&E's draft objection re: same (0.4).	S Kava	8.90
7 February 2023	Correspond with C. Koenig (K&E) and others re: Burniske motion (0.1); telephone conference with S. Hershey (W&C) re: loan adversary proceeding issues (0.2); confer with S. Hershey (W&C) re: customer claim litigation issues (0.2).	D Turetsky	0.50
7 February 2023	Confer with S. Hershey re: hearing on briefed legal issue (0.6); correspondence with S. Hershey and D. Turetsky re: same (0.2); reviewing adversary complaint re: borrow program (0.3); telephone conference with S. Hershey re: same (0.4).	K Havlin	1.50
7 February 2023	Review loan adversary complaint and correspond with K. Havlin and D. Turetsky re: same.	S Hershey	0.80
7 February 2023	Review and correspond with A. Colodny and M. Rahmani re: loans.	G Warren	1.40
7 February 2023	Legal research re: customer claims issues (2.1); draft research memo re: same (1.9).	A Konstantynovski	4.00
8 February 2023	Review updated loans term sheet.	K Wofford	0.40
8 February 2023	Telephone conference with S. Hershey (W&C) re: earn appeal.	D Turetsky	0.10
8 February 2023	Revise loan proposal (0.8); email to K&E re: same (0.1); telephone conference with M. Rahmani re: loans and bidder (0.7).	A Colodny	1.60
8 February 2023	Research loan claims.	G Warren	0.30
8 February 2023	Supplemental research re: customer claims issues.	A Konstantynovski	3.10
9 February 2023	Review loans term sheet revised draft (0.2); telephone conference re: loans settlement (0.8).	K Wofford	1.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
9 February 2023	Review and analysis re: borrow group complaint (0.6); further analysis re: loan resolution issues (0.3); telephone conference with Centerview (R. Kielty), K&E (R. Kwasteniet, C. Koenig), W&C (A. Colodny), and PWP (M. Rahmani) re: loan issues (1.0).	D Turetsky	1.90
9 February 2023	Correspondence with S. Hershey and others re: order addressing customer claims.	K Havlin	0.20
9 February 2023	Review and revise loan term sheet (0.6); telephone conference with K&E, CVP, PWP re: same (0.4); revise same per telephone conference and send to bidder, K&E and Committee members (0.3); revise K&E presentation re: same (0.3); telephone conferences with D. Beteson, S. Saferstein and A. Amulic re: loans (0.3).	A Colodny	1.90
9 February 2023	Review record on appeal and review bankruptcy procedure re: earn appeal.	C Walker	0.70
9 February 2023	Review complaint from ad hoc group of borrowers.	C O'Connell	1.50
9 February 2023	Research re: Earn opinion appeal (1.7); correspondence with M. Haqqani re: same (0.2).	S Kava	1.90
9 February 2023	Legal research into customer claims issues (1.7); research re: Earn Appeal (0.8).	M Haqqani	2.50
10 February 2023	Review and comment on loan term sheet.	K Wofford	0.80
10 February 2023	Telephone conference with C. Koenig (K&E) re: loan treatment issues (0.2); telephone conference with A. Colodny (W&C) and K. Ehrler (M3) re: loan issues (0.3).	D Turetsky	0.50
10 February 2023	Review Earn appeal designations.	S Hershey	0.40
10 February 2023	Review and analyze materials re: record designations.	C Walker	0.90
10 February 2023	Further revise memo re: customer claims issues (1.8); email same to A. Zatz (0.1).	A Konstantynowski	1.90
10 February 2023	Legal research into customer claims issues.	M Haqqani	2.20
12 February 2023	Review adversary complaint of Chris Shanks re: loan issues.	S Kava	2.00
13 February 2023	Further analysis re: retail loan issues.	D Turetsky	0.30
13 February 2023	Review Ad Hoc Borrowers response to Burniske motion (0.3); correspond with A. Colodny and D. Turetsky re: same (0.3); research re: same (0.5).	S Kava	1.10
16 February 2023	Telephone conference with D. Adler (McCarter) and A. Colodny (W&C) re: retail loan settlement issues (0.8); further research/analysis re: issues relating to potential resolution of retail borrower claims (0.5); research re: CEL treatment issues (0.4).	D Turetsky	1.70
16 February 2023	Telephone conference with D. Adler and D. Turetsky re: loans proposal.	A Colodny	0.70



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
17 February 2023	Telephone conference with S. Hershey (W&C) re: earn appeal issues (0.1); research/analysis re: CEL treatment issues (0.4); further analysis re: treatment of retail loan issues (0.6); correspond with A. Colodny (W&C) re: same (0.1).	D Turetsky	1.20
18 February 2023	Correspondence to C. O'Connell re: loan book proposal.	K Wofford	0.20
20 February 2023	Correspond re: preferences to D. Turetsky, K. Wofford, A. Amulic and G. Pesce.	A Colodny	0.90
20 February 2023	Telephone conference with D. Turetsky, D. Landy and S. Kava re: CEL Token issues (0.4); analyze issues re: same (2.0); correspondence with W&C team re: same (0.3).	J Ramirez	2.70
20 February 2023	Review and prepare memo for W&C team re: loan agreements.	G Warren	1.60
20 February 2023	Telephone conference with D. Turetsky re: CEL token issues (0.4); legal research re: CEL token issues (4.2); draft memo re: same (2.5); multiple correspondences with A. Rudolph, J. Ramirez and C. Eliazadeh re: same (0.6); review Earn and Custody memo re: CEL issues (0.8).	S Kava	8.50
20 February 2023	Telephone conference with C. Eliazadeh re: CEL token (0.1); research re: treatment of CEL Token (5.2); telephone conference with S. Kava re: same (0.2); review Loan Terms of Use (0.8); correspond with G. Warren re: same (0.2).	A Rudolph	6.50
21 February 2023	Telephone conference with A. Colodny re: loan group meetings (0.5); correspond re: international loans issues (0.4).	K Wofford	0.90
21 February 2023	Telephone conference with D. Adler (McCarter), Ad hoc borrower group (various), K&E (C. Koenig and others), and W&C (K. Wofford) re: retail loan plan issues.	D Turetsky	1.30
21 February 2023	Telephone conference with bidder, Ad Hoc loan group, Committee, Debtors re: loan proposal (1.5); telephone conference with T. Bentov, R. Kwasteniet, K. Gundersen, D. Latona re: liquidated loans (1.0); telephone conference with liquidated loan group, R. Kwasteniet, K. Wofford, S. Duffy, T. DiFiore (1.0); telephone conference with D. Turetsky, K. Wofford, G. Pesce and A. Amulic re: preference claims (0.5); review and revise loan proposal (0.2); telephone conferences with K. Wofford and D. Turetsky re: same (0.2); telephone conference with G. Pesce re: preferences and PSA (0.4); telephone conference with M. Rahmani re: loan liquidations (0.3).	A Colodny	5.10
21 February 2023	Research re: CEL token issues from D. Turetsky (5.8); multiple correspondences with J. Ramirez and A. Rudolph re: same (0.4); draft memo re: same (2.5).	S Kava	8.70
22 February 2023	Review liquidated loans summary (0.3); prepare questions for financial advisors re: same (0.2).	K Wofford	0.50
22 February 2023	Correspond with J. Ramirez (W&C), C. Eliazadeh (W&C) and A. Rudolph (W&C) re: CEL treatment issues (0.4); telephone conference with J. Ramirez (W&C) re: same (0.2); telephone conference with C. Koenig (K&E) re: CEL token issues (0.3); further research/analysis re: CEL token treatment issues (0.6);	D Turetsky	5.50



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	multiple telephone conferences with A. Colodny (W&C) re: CEL treatment issues (0.8); further telephone conference with A. Colodny (W&C) re: insider loan issues (0.1); partial telephone conference with M3 (T. Biggs, J. Schiffin) and W&C (J. Ramirez, A. Rudolph, C. Eliazadeh) re: CEL token issues (0.2); further telephone conference with W&C (J. Ramirez, A. Rudolph, C. Eliazadeh) re: CEL token issues (0.7); review and comment re: draft analysis/memo re: issues re: CEL (1.2); further telephone conference with C. Eliazadeh (W&C) re: CEL treatment issues (0.1); correspond with M3 (K. Ehrler and others) re: CEL token issues (0.2); further analysis re: issues re: treatment of CEL token (0.7).		
22 February 2023	Revise outline for statement re: preferences (0.8); legal research re: same (0.5).	A Colodny	1.30
22 February 2023	Draft outline of statement on preferences (0.7); telephone conference with A. Colodny to discuss preference statement (0.4).	A Amulic	1.10
22 February 2023	Discuss proposed counterparty settlement with K. Ehrler (0.7); correspondence with A.J. Ericksen re: settlement meeting (0.2).	C O'Connell	0.90
22 February 2023	Review and revise draft memo re: CEL token issues sent by A. Rudolph (2.3); correspond J. Ramirez re: same (0.2).	S Kava	2.50
23 February 2023	Review revised preference analysis from M3 (0.8); telephone conferences with Committee professionals re: preference decision and choices for Committee on Preferences (1.0); review Debtors' filed intercompany claims analysis (0.9); correspond with team re: intercompany claims issues (0.4).	K Wofford	3.10
23 February 2023	Further analysis re: CEL token treatment issues (0.8); telephone conferences with A. Colodny (W&C) re: CEL treatment issues (0.4); meeting with J. Ramirez (W&C) re: CEL treatment issues (0.2); research/analysis re: CEL insider claims (0.2); telephone conference with C. Koenig (K&E) re: CEL token issues (0.2); telephone conference with W&C team (A. Colodny, K. Wofford, A. Amulic) re: CEL token issues (0.5).	D Turetsky	2.30
23 February 2023	Draft statement re: preference settlement and related correspondence with C. O'Connell (1.7); telephone conference with D. Turetsky, K. Wofford, and A. Colodny re: preferences (1.0).	A Amulic	2.70
23 February 2023	Review proposed settlement (1.0); discuss same with PWP (0.5); research (1.5) and draft preference statement (1.6); review proposed settlement assessment from PWP (0.5).	C O'Connell	5.10
24 February 2023	Telephone conference with Jason New re: preference issues (0.3); correspond and telephone conferences to W&C NY team re: same (0.4).	K Wofford	0.70
24 February 2023	Discussion of loans and international servicing issues.	D Landy	3.90
24 February 2023	Further research/analysis re: potential claims/remedies for post pause loan liquidations (0.3); further analysis re: international loan servicing issues (0.2).	D Turetsky	0.50

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
24 February 2023	Telephone conference with A. Amulic re: preferences and settlement.	A Colodny	0.30
24 February 2023	Analyze CEL token issues.	J Ramirez	1.40
24 February 2023	Research (2.1) and draft preference statement (2.0); correspondence with A. Amulic re: same (0.2); telephone conference with A.J. Ericksen, K. Wofford, M. Rahmani, S. Saferstein, E. Aidoo re: proposed company settlement (1.1).	C O'Connell	5.40
25 February 2023	Telephone conference with G. Pesce (W&C) re: CEL issues.	D Turetsky	0.20
26 February 2023	Draft and edit Committee statement on preferences and related Plan provisions (1.5); email memo to team re: same (0.1).	K Wofford	1.60
27 February 2023	Correspond with A. Colodny (W&C), K. Wofford (W&C) and G. Pesce (W&C) re: CEL treatment issues (0.1); correspond with K. Wofford (W&C), D. Landy (W&C) and others re: post-effective date structure issues for loan settlement (0.1); further research/analysis re: retail loan settlement structure issues (0.4); further research/analysis re: CEL treatment issues (0.4); telephone conference with G. Pesce (W&C) re: CEL issues (0.1).	D Turetsky	1.10
27 February 2023	Telephone conference with K. Wofford re: bidder and preferences.	A Colodny	0.30
27 February 2023	Review and revise Committee statement re: exclusivity and potential preference actions.	C O'Connell	1.10
27 February 2023	Review case law re: CEL token issues (0.3); correspond with A. Colodny re: same (0.1).	A Rudolph	0.40
28 February 2023	Further analysis re: CEL resolution issues (0.2); further analysis re: borrow/loan resolution issues (0.2); review proposal from loan group re: same (0.2); correspond with A. Colodny (W&C) re: CEL treatment issues and further analysis re: same (0.1).	D Turetsky	0.70
28 February 2023	Revise loan term sheet (1.2); email same to advisors (0.1).	A Colodny	1.30
28 February 2023	Discuss Committee's statement on preferences and exclusivity with A. Amulic (0.2); finalize Statement Regarding Preferences and Exclusivity (2.9).	C O'Connell	3.10
28 February 2023	Research re: CEL token issues (1.3); telephone conference with J. Ramirez re: further research (0.2).	A Rudolph	1.50
<b>SUBTOTAL: Customer Issues</b>			<b>232.50</b>

**Discovery**

1 February 2023	Analyze correspondence re: preferred equity hearing discovery.	G Pesce	0.60
2 February 2023	Analyze correspondence re: preferred equity hearing discovery.	G Pesce	0.60
2 February 2023	Pull documents for team and mark up within review system.	M Jaoude	0.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
2 February 2023	Internal conference with A. Colodny, Elementus team, and M3 team re: fact investigation (0.8); draft internal correspondence to A. Colodny re: same (0.4).	L Curtis	1.20
2 February 2023	Validate bates numbers, run searches and export documents in customized formats (1.0); receive production(s) download, unzip, validate, and stage (0.5); load data into review platform, update review fields, and prepare documents for review (0.5); update data tracking log (0.5); provide case team status updates and data summary (0.5).	T Chen	3.00
2 February 2023	Assist with setting up searches (0.5); export requested populations (0.5).	G Chemborisov	1.00
3 February 2023	Analyze correspondence re: preferred equity hearing discovery.	G Pesce	0.60
3 February 2023	Review fact investigation materials for adversary complaint.	L Curtis	0.80
4 February 2023	Analyze correspondence re: preferred equity hearing discovery (0.4); review materials re: same (0.7).	G Pesce	1.10
5 February 2023	Review fact investigation materials for adversary complaint.	L Curtis	4.90
6 February 2023	Draft correspondence to M3 and Elementus re: fact investigation materials.	L Curtis	0.90
6 February 2023	Review materials in preparation for future document review.	P Spencer	2.50
6 February 2023	Communication with W&C team re: video download.	T Chen	0.30
6 February 2023	Assist with downloading videos to USB and encrypting drive.	G Chemborisov	1.00
7 February 2023	Draft correspondence to M3 and Elementus re: fact investigation materials.	L Curtis	0.20
8 February 2023	Draft correspondence to A. Colodny re: fact investigation materials (0.4); draft correspondence to M3 and Elementus re: fact investigation materials (0.7).	L Curtis	1.10
8 February 2023	Provide document review metrics.	T Chen	0.50
9 February 2023	Internal conference with Elementus and M3 re: fact investigation materials (0.5); draft correspondence to A. Colodny re: same (0.8); internal conference with A. Colodny re: same (0.6).	L Curtis	1.90
9 February 2023	Review document production for responsiveness to discrete issue.	K Gundersen	3.20
9 February 2023	Conduct first level review of W&C documents for issues relating to internal matter.	R Mederos	5.20
9 February 2023	Review email from M. Jaoude re: performing document review (0.1); perform document review (6.2).	P Spencer	6.30
9 February 2023	Review internal W&C documents in search for information sent to	A Waterfield	3.50

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	certain outside parties.		
9 February 2023	Run/create searches, provide search results, and prepare review batches (1.2); build new coding panel (0.5); reviewer account management (0.3); provide document review metrics (0.5).	T Chen	2.50
10 February 2023	Conduct internal document review.	N Ash	1.80
10 February 2023	Review document production for responsiveness to discrete issue and circulate noteworthy documents to team.	K Gundersen	3.40
10 February 2023	Conduct first level review of W&C documents for issues relating to internal matter.	R Mederos	8.00
10 February 2023	Perform document review (6.1); correspond with S. Hershey, M. Jaoude, R. Mederos, A. Waterfield, N. Ash, K. Kuethman, and K. Gundersen attaching identified documents of interest (0.2); correspond with same attaching additional identified documents of interest (0.1).	P Spencer	6.40
10 February 2023	Review internal W&C documents in search for information sent to certain outside parties.	A Waterfield	8.50
10 February 2023	Assist with setting up requested searches (1.0); export documents (0.5).	G Chemborisov	1.50
13 February 2023	Review fact investigation materials for adversary complaint.	L Curtis	2.00
15 February 2023	Correspond with M. Hurley and D. Turetsky re: discovery in Stone proceeding.	S Hershey	0.50
15 February 2023	Received production(s) download, unzip, validate, and stage (0.5); load data into review platform, update review fields, and prepare documents for review (0.5); update data tracking log (0.6); provide case team status updates and data summary (0.2).	T Chen	1.80
15 February 2023	Upload received production onto Relativity for review (1.0); perform post-import steps (1.0).	K Huang	2.00
17 February 2023	Run searches and export documents in PDF format.	T Chen	0.80
17 February 2023	Work on preparing searches for relevant custodians for document interviews.	C Stone	0.60
19 February 2023	Correspond with L. Curtis and M. Jaoude re: interview.	A Colodny	0.60
19 February 2023	Telephone conference re: discovery preparation.	M Jaoude	0.50
19 February 2023	Draft internal correspondence to M. Jaoude and K. Gundersen re: witness interview preparation materials.	L Curtis	0.30
20 February 2023	Review investigation materials to draft witness interview outline (1.0); internal conference with K. Gundersen and M. Jaoude re: same (0.3); continue reviewing investigation materials to draft witness interview outline (3.4); conduct document search for materials to draft witness interview outline (1.4); draft witness	L Curtis	10.20

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	interview outline (3.3); proofread witness interview outline (0.8).		
20 February 2023	Review and comment on deposition outline.	C Eliazadeh	0.70
20 February 2023	Draft interview outline for A. Colodny.	K Gundersen	6.70
20 February 2023	Create saved search of records for interview (0.8); prepare document export re: same (0.7).	C Stone	1.50
22 February 2023	Review documents for responsiveness to causes of action (0.9); draft correspondence to A. Colodny re: same (0.4).	L Curtis	1.30
28 February 2023	Hard drive data tracking and receiving (0.4); data access, transfer and validation (0.8).	T Chen	1.20
28 February 2023	Assistance with migration of data to secured shared environment for Relativity upload.	G Chemborisov	1.00
<b>SUBTOTAL: Discovery</b>			<b>104.50</b>

**Employee issues**

20 February 2023	Factual research for G. Warren re: KERP (0.3); correspond re: same (0.1).	A Rudolph	0.40
27 February 2023	Review draft motion to pay employee legal fees (0.2); correspond with G. Pesce (W&C), S. Hershey (W&C) and others re: same (0.1).	D Turetsky	0.30
<b>SUBTOTAL: Employee issues</b>			<b>0.70</b>

**Executory Contracts / Unexpired Leases**

17 February 2023	Review contract rejection notice (0.1); correspond with K. Ehrler (M3) and J. Magliano (M3) re: same (0.2); revise contract tracker (0.2).	A Rudolph	0.50
<b>SUBTOTAL: Executory Contracts / Unexpired Leases</b>			<b>0.50</b>

**Financing Matters**

2 February 2023	Review email on cash management from K&E.	G Warren	0.10
6 February 2023	Review and correspond with K&E, W&C and M3 re: cash management questions.	G Warren	0.20
<b>SUBTOTAL: Financing Matters</b>			<b>0.30</b>

**Hearings and Court Matters**

6 February 2023	Represent Committee at customer claims/preferred equity litigation hearing.	D Turetsky	2.50
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RE: Celsius Bankruptcy Advice

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
6 February 2023	Hearing on briefed legal issue (2.3); correspondence with S. Hershey re: same (0.1).	K Havlin	2.40
6 February 2023	Argue customer claims issue at hearing.	S Hershey	2.00
6 February 2023	Participate in hearing on preferred equity issues.	J Ramirez	2.20
6 February 2023	Attend evidentiary hearing re: preferred equity litigation.	A Amulic	2.00
6 February 2023	Attend hearing for preferred equity litigation and provide key documents and assistance.	M Jaoude	2.00
6 February 2023	Attend and assist S. Hershey during Customer Claims Evidentiary Hearing.	L Curtis	2.00
15 February 2023	Prepare for court omnibus hearing (0.5); attend omnibus court hearing (2.5).	K Wofford	3.00
15 February 2023	Telephone conferences with A. Colodny (W&C) re: hearing strategy issues (0.2); correspond with A. Colodny (W&C) re: hearing strategy issues (0.2); represent Committee at court hearing (2.7); call with G. Pesce (W&C) re: post hearing and related strategy matters (0.2).	D Turetsky	3.30
15 February 2023	Attend omnibus hearing.	S Hershey	2.80
15 February 2023	Attend & present at hearing re: customer claim issue.	A Colodny	2.70
15 February 2023	Prepare for (0.4) and participate in exclusivity/chapter 11 trustee hearing (2.8).	J Ramirez	3.20
15 February 2023	Attend and assist S. Hershey during Customer Claims Evidentiary Hearing.	G Warren	2.30
15 February 2023	Attend and assist S. Hershey during Customer Claims Evidentiary Hearing.	D Litz	2.80
15 February 2023	Attend and assist S. Hershey during Customer Claims Evidentiary Hearing.	K Gundersen	3.00
15 February 2023	Attend and assist S. Hershey during Customer Claims Evidentiary Hearing.	M Haqqani	3.30
<b>SUBTOTAL: Hearings and Court Matters</b>			<b>41.50</b>

## Insurance Issues

7 February 2023	Legal research re: D&O policies (0.8); correspond with G. Pesce re: same (0.1).	A Rudolph	0.90
<b>SUBTOTAL: Insurance Issues</b>			<b>0.90</b>

## Lien Review / Investigation

Official Committee of Account Holders of Celsius Network Ltd.  
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DATE	DESCRIPTION	TIMEKEEPER	HOURS
1 February 2023	Further review standing complaint (0.6); telephone conference with W&C team (A. Colodny, S. Hershey, G. Pesce) re: standing complaint issues (0.4); telephone conferences with A. Colodny (W&C) re: standing complaint issues (0.2).	D Turetsky	1.20
1 February 2023	Review examiner report and revise complaint (2.3); review legal research re: complaint and causes of action (0.5); telephone conference with G. Pesce, D. Turetsky and S. Hershey re: standing complaint (0.5); telephone conference with D. Turetsky and S. Hershey re: preferred equity (0.8).	A Colodny	4.10
1 February 2023	Review examiners report for possible additions to standing motion.	C Gurland	3.60
1 February 2023	Analyze follow-up queries on English law duty of fidelity and fiduciary duties.	A Beaton	0.50
1 February 2023	Review and edit complaint re: claims (2.7); edit demand letter (0.8).	C Walker	3.50
1 February 2023	Telephone conference re: complaint filing.	L Quinn	0.30
1 February 2023	Further edit adversary complaint (2.1); incorporate edits into adversary complaint (0.8); internal conference with A. Colodny re: same (0.1); internal conference with K. Gundersen re: same (0.5); internal conference with R. Telemi re: same (0.5); internal conference with E. Kozakevich, L. Quinn, and A. Branson re: revising adversary complaint (0.2); draft correspondence to R. Telemi, A. Colodny and others re: adversary complaint fact investigation (0.3).	L Curtis	4.50
1 February 2023	Review examiners report for discussion of CEL token (1.5); draft summary of new information to potentially include in complaint (1.1).	K Kuethman	2.60
1 February 2023	Review Stone adversary docket (0.2); correspond with M. Haqqani re: same (0.1).	A Rudolph	0.30
1 February 2023	Conduct legal research and draft memo on causes of action (5.8); locate precedent complaints (0.5); draft potential complaint (1.8).	K Gundersen	8.10
1 February 2023	Telephone conference re: complaint revisions.	E Kozakevich	0.30
1 February 2023	Meeting with L. Curtis to discuss revising pleading.	A Branson	0.30
1 February 2023	Research re: English law causes of action (2.7); draft summary note re: same (0.5).	K Sorab	3.20
2 February 2023	Further analysis re: standing complaint issues (1.1); further review standing complaint (0.4).	D Turetsky	1.50
2 February 2023	Revise complaint (2.5); review documents re: same (0.9); revise standing complaint letter (1.4); telephone conference with M3, Elementus and L. Curtis re: buybacks and insider transactions (0.5).	A Colodny	5.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
2 February 2023	Draft advice re: English law duty of fidelity and fiduciary duties.	A Beaton	2.50
2 February 2023	Review and edit complaint.	C Walker	3.40
2 February 2023	Review and edit Committee's complaint.	L Quinn	3.30
2 February 2023	Edit adversary complaint (0.8); draft internal correspondence with M. Jaoude, C. Walker, R. Telemi, and others re: same (0.8); incorporate edits into adversary complaint (1.9); draft internal correspondence to R. Telemi re: same (0.2).	L Curtis	3.70
2 February 2023	Review and revise complaint (0.5); draft letter requesting standing from Debtors (2.0).	K Kuethman	2.50
2 February 2023	Draft count for potential inclusion in complaint (2.5); meet with L. Curtis and K. Kuethman to discuss pleading additions and outstanding workstreams (0.4); review research incorporate into complaint (1.1).	K Gundersen	4.00
3 February 2023	Confer with M. Andolina and others re: estate claims.	K Havlin	0.50
3 February 2023	Revise standing complaint letter.	A Colodny	0.70
3 February 2023	Edit standing motion (6.4); correspond with L. Quinn re: research (0.1); review and analyze case law research (0.3); review and edit draft complaint (0.6).	C Walker	7.40
3 February 2023	Review emails between A. Beaton, A. Colodny, L. Curtis and C. Walker re: English law causes of action (0.4); review standing motion re: causes of action against directors, and review English law comments, emails and feedback on same (2.1); discussion with C. Jones re: foregoing and related next steps (0.1).	C Edgington	2.60
3 February 2023	Legal research for complaint.	L Quinn	1.20
3 February 2023	Revise standing motion to reflect updated complaint.	K Kuethman	1.40
3 February 2023	Review examiner's report for possible additions to complaint (3.7); revise standing motion draft to include additional allegations (3.4).	K Gundersen	7.10
4 February 2023	Edit adversary complaint.	L Curtis	1.70
4 February 2023	Revise complaint to address feedback from A. Colodny (1.0); review and revise calculations from experts re: fraudulent transfers (0.4).	K Kuethman	1.40
4 February 2023	Run redline of complaint drafts (0.3); revise standing motion to include additional counts (3.4).	K Gundersen	3.70
5 February 2023	Review correspondence re: status of standing request (1.1); review standing complaint (1.2); review stipulation (0.7).	G Pesce	3.00
5 February 2023	Revise complaint (4.6); telephone conference with L. Curtis re: same (0.3).	A Colodny	4.90



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
5 February 2023	Edit adversary complaint (5.9); internal conference with A. Colodny re: same (0.5); internal conference with R. Telemi re: same (0.4); internal conference with K. Kuethman re: same (0.4).	L Curtis	7.20
5 February 2023	Revise standing motion.	K Kuethman	0.50
6 February 2023	Review and revise complaint.	M Andolina	3.00
6 February 2023	Analyze next steps for standing request.	G Pesce	0.60
6 February 2023	Correspond with litigation and restructuring teams re: standing motion and standing complaint (0.4); telephone conference with R. Kwasteniet re: standing complaint and loan treatment (0.4).	A Colodny	0.80
6 February 2023	Review examiner's report in preparation for finalization of complaint and standing motion.	C Gurland	4.50
6 February 2023	Correspond with A. Beaton re: complaint (0.2); edit standing motion (4.8); edit proposed order (1.4); edit notice of hearing (0.7).	C Walker	7.10
6 February 2023	Review and revise complaint (5.1); research for standing motion (1.9).	L Quinn	7.00
6 February 2023	Revise complaint in support of filing.	N Ash	2.70
6 February 2023	Draft internal correspondence to L. Quinn, A. Branson, E. Kozakevich and others re: revising adversary complaint (1.0); review legal research re: potential claims for adversary complaint (0.6); internal conference with R. Telemi and K. Kuethman re: same (0.3); draft internal correspondence to R. Telemi and K. Kuethman re: same (0.2); incorporate edits into adversary complaint (5.6); internal conference with A. Colodny, R. Telemi, and K. Kuethman re: potential claims for adversary complaint (0.5).	L Curtis	8.20
6 February 2023	Revise standing demand letter to Debtors to include feedback from A. Colodny (1.5); review latest draft of complaint and edit for consistency (2.4); conduct legal research to support standing motion (1.0).	K Kuethman	4.90
6 February 2023	Further revise complaint (2.9); research case law to support additional counts (0.7); revise standing motion and send to W&C team for further comment (0.9).	K Gundersen	4.50
6 February 2023	Revise Celsius complaint.	E Kozakevich	3.20
6 February 2023	Revise pleadings (3.3); draft motion for hearing (1.1); draft order re: same (0.7).	A Branson	5.10
7 February 2023	Review and revise complaint (2.0); follow-up emails re: same (0.5).	M Andolina	2.50
7 February 2023	Correspond with S. Hershey (W&C) re: Stone litigation issues (0.1); telephone conference with S. Hershey (W&C) re: Stone litigation issues (0.1); review and comment re: stipulation with	D Turetsky	0.40

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	Stone (0.2).		
7 February 2023	Review and revise standing motion (1.8); correspond with D. Turetsky, C. Gurland and C. Walker re: Stone litigation issues (0.5); review and revise TRO order in KeyFi adversary (0.3); correspond with D. Turetsky and M. Hurley re: same (0.2).	S Hershey	2.80
7 February 2023	Analyze next steps for standing request.	G Pesce	0.60
7 February 2023	Revise complaint.	A Colodny	5.10
7 February 2023	Review examiners report (1.2); telephone conference with S. Hershey and C. Walker re: standing motion (0.4); review and comment to standing motion (4.3); review attorney general complaint (1.1); telephone conference with A. Colodny re: confidential litigation and investigation matters (0.4).	C Gurland	7.40
7 February 2023	Revise English law section of draft motion for standing.	A Beaton	5.30
7 February 2023	Draft and edit motion for standing (4.6); review and analyze claims (2.3); telephone conference with C. Gurland and S. Hershey re: standing motion (0.4).	C Walker	7.30
7 February 2023	Review correspondence from A. Beaton re: English law causes of action (0.2); review comments on standing motion re: same (0.4); review updated standing motion draft (0.3).	C Edgington	0.90
7 February 2023	Correspond with R. Telemi re: preference defense research (1.5); legal research re: preference actions (2.0); draft email memo for A. Colodny re: legal research of preference actions (2.8).	D Litz	6.30
7 February 2023	Revise complaint in support of filing.	N Ash	4.30
7 February 2023	Incorporate edits into adversary complaint (7.4); revising adversary complaint (2.6); draft internal correspondence to A. Colodny re: adversary complaint edits (1.9).	L Curtis	11.90
7 February 2023	Review case law from litigation team re: preference actions against insiders (1.0); legal research and comment for D. Litz re: same (3.4); review data of transfers made re: preference complaint (0.6).	S Kava	5.00
7 February 2023	Review new draft of complaint and incorporate comments and suggested edits from A. Colodny (2.0); revise standing motion (0.9).	K Kuethman	2.90
7 February 2023	Telephone conference with S. Kava re: preferential transfer defense research.	A Rudolph	0.30
7 February 2023	Further revise complaint (3.5); review and discuss additional counts with W&C team (0.4); revise complaint to incorporate new information (1.3); revise standing motion to incorporate new information (1.7); review partner comments and edits to complaint and standing motion (0.6).	K Gundersen	7.50
7 February 2023	Review and comments on draft standing motion.	K Sorab	1.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
8 February 2023	Analyze motion for standing (0.6); analyze stipulation (0.6); correspond with A. Colodny re: same (0.6).	G Pesce	1.80
8 February 2023	Review and revise complaint (1.2); telephone conference with C. Gurland and L. Curtis re: same (0.5); telephone conference with R. Kwasteniet re: standing letter (0.4); review and revise standing stipulation (0.3).	A Colodny	2.40
8 February 2023	Draft cooperation agreement (1.1); telephone conferences with J. Cohen and A. Colodny re: confidential litigation and investigation matters (2.7); review draft complaint (1.5); review of and notes on examiner's report (1.9).	C Gurland	7.20
8 February 2023	Revise complaint and standing motion from English law perspective.	A Beaton	1.20
8 February 2023	Edit standing motion (3.1); review and edit complaint (3.2); draft proposed order (1.4); draft motion to approve stipulation (1.7).	C Walker	9.40
8 February 2023	Review emails with L. Curtis, K. Gundersen and A. Beaton re: updates to standing motion (0.3); review comments on standing motion and revised draft of same (0.5).	C Edgington	0.80
8 February 2023	Draft memo for A. Colodny re: preference actions (2.0); correspond with R. Telemi re: preference claim data (2.0); analyze avoidance actions for insiders (1.1); legal research re: same (0.9).	D Litz	6.00
8 February 2023	Revise complaint in support of filing.	N Ash	2.30
8 February 2023	Internal conference with A. Beaton, C. Walker, C. Gundersen, and others re: adversary complaint edits (0.7); incorporate edits into adversary complaint (1.7); revising adversary complaint (7.0); internal conference with A. Colodny re: adversary complaint revising (0.3).	L Curtis	9.70
8 February 2023	Research re: adversary complaint (5.2); multiple correspondences with D. Litz re: same (0.4); draft email memo to Litigation team and A. Colodny re: same (0.3).	S Kava	5.90
8 February 2023	Revise standing motion to include updated legal theories in draft complaint (3.6); review and revise draft complaint (4.0).	K Kuethman	7.60
8 February 2023	Review pleadings filed in New York Attorney General action.	A Rudolph	0.20
8 February 2023	Meet with A. Beaton, L. Curtis, C. Walker, and K. Kuethman to discuss complaint and filing preparation (0.8); draft additions to complaint (1.4); review case law in standing motion for accuracy (0.7); revise standing motion (0.5); conduct revisions of second half of complaint (4.2); revise complaint (0.8).	K Gundersen	8.40
8 February 2023	Revise standing motion.	A Branson	4.20
8 February 2023	Review and revise Standing Motion to confirm accuracy and content of English Law (0.8); telephone conference with W&C team re: English law causes of action (0.5).	K Sorab	1.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
9 February 2023	Call with C. Gurland and A. Colodny re: confidential litigation and investigation matters (0.7); review materials re: same (2.0).	J Cohen	2.70
9 February 2023	Review and comment re: stipulation re: standing to bring estate claims (0.2); correspond with A. Colodny (W&C) re: same (0.1); review draft correspondence to counsel re: Voyager claim issues (0.1).	D Turetsky	0.40
9 February 2023	Analyze motion for standing (0.6); analyze stipulation (0.6); correspond with A. Colodny re: same (0.6).	G Pesce	1.80
9 February 2023	Telephone conference with J. Cohen and C. Gurland re: complaint and strategy (0.4); telephone conference with L. Curtis re: insider transactions (0.2); review emails and analysis from Elementus re: same (0.2); revise complaint (0.6); revise motion to approve standing (1.5); revise standing stipulation and arrange for same to be sent to K&E (0.3).	A Colodny	3.20
9 February 2023	Telephone conference with A. Colodny and J. Cohen re: confidential litigation and investigation matters (0.7); identifying and sending materials to J. Cohen (0.5); review and revise stipulation and standing motion (2.2).	C Gurland	3.40
9 February 2023	Review and edit complaint (3.7); telephone conference with C. Gurland re: motion to approve stipulation (0.2); edit motion to approve stipulation (0.9); edit stipulation (0.4).	C Walker	5.20
9 February 2023	Incorporate edits into adversary complaint (3.3); revising adversary complaint (3.7).	L Curtis	7.00
9 February 2023	Conduct legal research on consent to final judgments (2.0); summarize research (0.7); revise complaint (2.0).	K Kuethman	4.70
9 February 2023	Revise motion to approve stipulation (2.0); incorporate team edits into motion live (0.5); revise complaint (0.4).	K Gundersen	2.90
10 February 2023	Further analysis re: issues re: standing complaint (0.3); review motion for standing (0.2); telephone conference with A. Colodny (W&C) re: standing complaint issues (0.2).	D Turetsky	0.70
10 February 2023	Analyze motion for standing (0.6); analyze stipulation (0.6); correspond with A. Colodny re: same (0.6).	G Pesce	1.80
10 February 2023	Review and revise complaint (2.1); telephone conference with R. Kwasteniet re: insider and stipulation re: standing (0.6); revise motion re: standing stipulation (0.6); telephone conference re: confidential litigation matters (0.4).	A Colodny	3.70
10 February 2023	Review of and revisions to standing motion (2.6); research re: NY AG complaint (3.9); telephone conference re: confidential litigation matters (0.4); summary email to team re: telephone conference re: confidential litigation matters (0.4); telephone conference with A. Colodny re: status and developments (0.2).	C Gurland	7.50
10 February 2023	Review and edit draft complaint (4.7); edit motion to approve stipulation (1.4).	C Walker	6.10

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
10 February 2023	Review and revise stipulation re: standing motion (1.7); review sample complaints to confirm draft is complete (1.0); revise draft complaint (1.0).	K Kuethman	3.70
11 February 2023	Analyze revised standing stipulation (0.6); correspond with A. Colodny re: same (0.3).	G Pesce	0.90
11 February 2023	Review and revise complaint (4.1); correspond to L. Curtis and litigation team re: same (0.1).	A Colodny	4.20
11 February 2023	Incorporate edits into adversary complaint.	L Curtis	7.30
11 February 2023	Review examiner report for references to statements that were removed from complaint (0.4); review statements to confirm same (1.4).	K Gundersen	1.80
12 February 2023	Review and comment re: claims/standing stipulation (0.2); correspond with A. Colodny (W&C) and G. Pesce (W&C) re: same (0.2).	D Turetsky	0.40
12 February 2023	Review standing stipulation re: claims.	S Hershey	0.30
12 February 2023	Analyze revised standing stipulation (0.6); conference with A. Colodny re: same (0.3); correspond with D. Turetsky re: same (0.4).	G Pesce	1.30
12 February 2023	Incorporate edits into adversary complaint (4.3); internal conference with A. Colodny re: same (0.6).	L Curtis	4.90
12 February 2023	Review A. Colodny's edits to draft complaint (0.5); revise complaint re: same (0.6).	K Kuethman	1.10
12 February 2023	Draft new paragraph in complaint on statements removed (0.6); review and revise A. Colodny edits to complaint (0.8); review team members' edits to complaint and accompanying redline (0.6).	K Gundersen	2.00
13 February 2023	Review and comment re: motion to approve standing stipulation (0.6); telephone conferences with A. Colodny (W&C) re: motion to approve standing stipulation and complaint issues (0.7); telephone conference with S. Hershey (W&C) re: Stone litigation issues (0.1) and Voyager claim issues (0.1).	D Turetsky	1.50
13 February 2023	Review and revise motion re: stipulation (0.8); review and revise complaint (2.0); multiple telephone conferences re: R. Kwasteniet re: insider (0.4); telephone conference with D. Turetsky re: same (0.3); correspond with R. Kwasteniet re: same (0.6).	A Colodny	4.10
13 February 2023	Final review of motion for approval of joint stipulation and of complaint.	C Gurland	5.90
13 February 2023	Review and analyze stipulation re: standing (0.4); edit motion to approve stipulation re: standing (3.4); review and finalize proposed complaint (4.1).	C Walker	7.90
13 February 2023	Revise complaint in support of filing.	N Ash	1.40

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
13 February 2023	Revise adversary complaint (3.3); incorporate edits into adversary complaint (4.6); internal conference with A. Colodny re: same (0.1).	L Curtis	8.00
13 February 2023	Review and revise draft complaint (2.7); confer with L. Curtis, K. Gundersen, and C. Walker re: filing of complaint (1.0).	K Kuethman	3.70
13 February 2023	Revise complaint prior to filing and review partner edits to complaint (4.1); review sample complaints to understand filing procedures (0.4); prepare motion, notice of hearing, and complaint for filing (3.5).	K Gundersen	8.00
14 February 2023	Further review finalized versions of complaint (0.2) and standing stipulation (0.1); review analysis of Voyager claim proposal (0.1).	D Turetsky	0.40
14 February 2023	Telephone conference with A. Weitzman and L. Tsao re: insider.	A Colodny	0.40
14 February 2023	Internal telephone conference re: confidential litigation and investigation matters (1.2); send motion for approval of joint stipulation and complaint to various recipients as promised (1.2).	C Gurland	2.40
14 February 2023	Finalize motion to approve stipulation re: standing with complaint (4.4); review and edit notice of hearing (0.9).	C Walker	5.30
14 February 2023	Revise complaint (1.9); further revise complaint before filing (1.0).	L Curtis	2.90
14 February 2023	Review joint stipulation filed by Committee and Debtors re: Committee's standing to pursue certain claims (0.3); review draft complaint re: same (1.5).	S Kava	1.80
14 February 2023	Finalize complaint and motion for filing.	K Kuethman	0.40
14 February 2023	Prepare and file notice of hearing, motion to approve stipulation, and proposed complaint.	K Gundersen	3.70
15 February 2023	Telephone conference with A. Colodny (W&C) re: standing matters re: estate claims against insiders (0.1); further research/analysis re: issues re: potential defenses by Celsius insider defendant (0.3); call with M. Hurley (Akin), D. Chapman (Akin) and S. Hershey (W&C) re: Stone potential settlement process issues (0.3); follow-up call with S. Hershey (W&C) re: same (0.1); further analysis re: issues re: potential Stone settlement process (0.2).	D Turetsky	1.00
15 February 2023	Correspond with C. Walker re: insider.	A Colodny	0.20
15 February 2023	Research case law re: complaint.	C Walker	3.20
15 February 2023	Conduct legal research re: potential causes of action.	L Curtis	3.00
16 February 2023	Further research/analysis re: bankruptcy preemption re: action against Celsius insider defendant (0.2); correspond with C. Walker (W&C) re: same (0.1); call with S. Hershey (W&C) re: Stone adversary claim issues (0.1); further analysis re: potential mechanics for preference settlement process (0.2).	D Turetsky	0.60

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
16 February 2023	Review and analyze research and case law re: complaint.	C Walker	2.60
16 February 2023	Conduct legal research on potential additional fraudulent transfer claims (1.5); summarize research re: same (0.5).	K Kuethman	2.00
17 February 2023	Further analysis re: preference defense issues.	D Turetsky	0.30
17 February 2023	Review and analyze research re: complaint (1.7); correspond with D. Turetsky re: same (0.2).	C Walker	1.90
18 February 2023	Review Debtors filing on intercompany claims reconciliation (0.5); discussion with G. Pesce of intercompany claims (0.4).	K Wofford	0.90
20 February 2023	Correspond to A. Colodny (W&C), A. Amulic (W&C), G. Pesce (W&C) and others re: preference resolution issues (0.3); further analysis re: preference claim issues (0.9); further analysis re: estate claims against N. Goldstein issues (0.2); correspond with A. Colodny (W&C) re: same (0.1); review and comment re: draft potential preference resolution construct (0.2); review M3 preference analysis (0.2).	D Turetsky	1.90
20 February 2023	Draft slides for presentation for Committee re: fraudulent transfer claims and sources of assets (1.3); conduct legal research on settlement agreements to utilize in presentation (1.4).	K Kuethman	2.70
21 February 2023	Correspond with A. Colodny (W&C), A. Amulic (W&C) and others re: retail preference settlement issues (0.3); further research/analysis re: preference defense issues (0.6); call with W&C team (A. Colodny, K. Wofford, A. Amulic and G. Pesce) re: preference defense issues (0.5).	D Turetsky	1.40
21 February 2023	Prepare for Tal Bentov interview by reviewing outline and exhibits thoroughly (2.0); attend Tal Bentov interview to run exhibits and take notes (1.0); finalize notes and distribute to team (0.2).	K Gundersen	3.20
22 February 2023	Further research/analysis re: preference settlement issues (0.3); telephone conferences with A. Colodny (W&C) re: preference resolution issues (0.8); review letter re: complaint against insider (0.2); correspond with W&C team (A. Colodny and others) re: issues re: same (0.1); telephone conference with K. Wofford (W&C) re: potential preference resolution issues (0.3).	D Turetsky	1.70
22 February 2023	Telephone conference with C. Walker re: correspondence with insider (0.3); revise correspondence re: same (0.1).	A Colodny	0.40
22 February 2023	Telephone conference with A. Colodny re: insider (0.4); correspond to A. Colodny, C. Gurland and S. Hershey re: insider (0.9).	C Walker	1.30
22 February 2023	Prepare for telephone conference with A. Colodny re: causes of action against insider.	A Rudolph	0.40
22 February 2023	Review letter and exhibits from Harumi Urata-Thompson's counsel in response to our proposed complaint.	K Gundersen	0.40
23 February 2023	Correspond with A. Colodny (W&C), K. Wofford (W&C), and G. Pesce (W&C) re: preference resolution issues (0.3); further	D Turetsky	2.30



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	analysis re: issues re: pre-pause preferences (0.7); telephone conferences with A. Colodny (W&C) re: preference issues (0.3); review and analysis re: crypto transfers made (0.1); correspond with G. Pesce (W&C) and A. Colodny (W&C) re: same (0.1); telephone conference with W&C team (A. Colodny, K. Wofford, A. Amulic) re: preference issues (0.7); further analysis re: Stone adversary proceeding settlement procedure issues (0.1).		
23 February 2023	Review and revise stipulation re: stay of Stone proceedings.	S Hershey	0.80
23 February 2023	Legal research and diligence re: insider claims.	A Colodny	1.30
23 February 2023	Review correspondence re: proposed settlement discussions and with arguments about inaccuracies in complaint.	C Gurland	0.80
23 February 2023	Correspond with A. Colodny re: complaint.	C Walker	0.40
23 February 2023	Draft correspondence to A. Colodny re: causes of action investigation (1.4); revise correspondence to A. Colodny re: same (0.9).	L Curtis	2.30
24 February 2023	Further analysis re: preference issues in connection with potential estate claim (0.3); further analysis re: issues re: potential pause in Stone litigation (0.2); telephone conference with S. Hershey (W&C) re: Stone litigation issues (0.1); telephone conference with K. Roche (Stone Attorney), M. Hurley (Akin), D. Chapman (Akin), others from Akin and S. Hershey (W&C) re: potential stipulation re: Stone litigation (0.4); telephone conference with G. Pesce (W&C) re: preference issues (0.1).	D Turetsky	1.10
24 February 2023	Analyze proposed settlement with counterparty.	A Ericksen	1.40
24 February 2023	Multiple correspondence with D. Turetsky, M. Hurley and K. Roche re: Stone adversary proceeding.	S Hershey	0.90
24 February 2023	Edit letter to special Committee re: insider.	C Walker	0.80
24 February 2023	Draft letter to Special Committee re: insider claims.	K Kuethman	3.20
25 February 2023	Telephone conference with G. Pesce (W&C) re: preference resolution issues.	D Turetsky	0.20
25 February 2023	Telephone conference with R. Kwasteniet, D. Latona, D. Turetsky, Z. Breff, A. Lullo, G. Gurland and K. Wofford re: government investigations (0.8); correspond with C. Walker re: insider (0.1); telephone conference with D. Turetsky re: same (0.2).	A Colodny	1.10
25 February 2023	Review letter re: confidential litigation and investigatory matters (0.4); conference with K&E team re: their response and next steps (0.7).	C Gurland	1.10
27 February 2023	Correspond with A. Colodny (W&C) and G. Pesce (W&C) re: preference resolution issues (0.1); telephone conferences with G. Pesce (W&C) re: preference resolution issues (0.3); further telephone conference with A. Colodny (W&C) and G. Pesce (W&C) re: preference resolution issues (0.2); further analysis re: issues re: Stone TRO (0.1); correspond with S. Hershey (W&C)	D Turetsky	0.90



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	re: same (0.1); telephone conference with S. Hershey (W&C) and correspond with third party re: claims against insider (0.1).		
28 February 2023	Further analysis re: preference resolution issues.	D Turetsky	0.40
28 February 2023	Analyze potential counterparty settlement (1.1); discuss counterparty settlement with K. Wofford and S. Hershey (1.0); correspond with Akin Gump re: counterparty settlement (0.6).	A Ericksen	2.70
<b>SUBTOTAL: Lien Review / Investigation</b>			<b>481.40</b>

### Plan / Disclosure Statement

1 February 2023	Telephone conferences with G. Pesce (W&C) re: plan structure issues (0.6) and exclusivity issues (0.3); further review plan term sheet (0.3).	D Turetsky	1.20
1 February 2023	Review liquidating plan.	G Pesce	0.60
1 February 2023	Telephone conference with G. Pesce, S. Duffy, T. DiFiore and G. Pesce re: bidder and Plan.	A Colodny	0.80
1 February 2023	Review Plan Sponsor Agreement.	E Urschel	0.50
1 February 2023	Draft exclusivity objection (5.6); legal research re: same (1.8); revise disclosure statement for Committee plan (0.8).	A Swingle	8.20
1 February 2023	Revise plan term sheet.	B Lingle	3.90
2 February 2023	Correspond with W&C team (G. Pesce, A. Colodny, and K. Wofford) re: plan issues (0.2); telephone conference with G. Pesce (W&C) re: plan strategy issues (0.6); telephone conference with A. Colodny (W&C) re: plan issues (0.4).	D Turetsky	1.20
2 February 2023	Revise term sheet for plan construct (1.1); conferences with B. Lingle (W&C) re: same (0.3).	G Pesce	1.40
2 February 2023	Review Debtors' second exclusivity motion (0.7); review and edit A. Swingle's objection to Debtors' second motion to extend exclusivity (2.5); multiple telephone conferences with A. Rudolph re: same (0.5).	S Kava	3.70
2 February 2023	Revise exclusivity objection.	A Rudolph	3.70
3 February 2023	Telephone conference with Debtors, special committee, Committee re: plan alternatives (1.5); follow up telephone conference with co-chairs and Committee professionals re: same (1.3).	K Wofford	2.80
3 February 2023	Partial telephone conference with K&E (P. Nash, R. Kwasteniet, C. Koenig, Sexfon, and others), Centerview (M. Puntus, R. Kielty, others), PWP (M. Rahmani, K. Cofsky, and others), S. Duffy (Committee member), T. DiFiore (Committee member), W&C (G. Pesce, A. Colodny, K. Wofford) re: plan issues (1.1); telephone conference with G. Pesce (W&C) and A. Colodny (W&C) re: plan issues (0.2); further confer with G. Pesce (W&C) re: same (0.2);	D Turetsky	3.80

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	partial follow up telephone conference with PWP (M. Rahmani, K. Cofsky, and others), S. Duffy (Committee member), W&C (G. Pesce, A. Colodny, K. Wofford) re: plan issues (1.2); further confer/meeting with A. Colodny (W&C) and K. Wofford (W&C) re: plan strategy issues (0.2); further analysis re: plan structure issues (0.9).		
3 February 2023	All hands telephone conference with Debtors' counsel and advisors and Committee and counsel and advisors re: plan structure.	S Fryman	1.30
3 February 2023	Review liquidating plan.	G Pesce	0.60
3 February 2023	Telephone conference with K&E, CVP, S. Duffy, T. DiFiore, C. Ferraro, W&C & PWP re: Plan (1.5); telephone conference with S. Duffy, K. Wofford, D. Turetsky, K. Cofsky, M. Rahmani and G. Pesce re: Plan (1.1).	A Colodny	2.60
3 February 2023	Prepare for (0.5) and attend teleconference with Committee chairs, Celsius and legal teams re: plan construct (1.4).	E Urschel	1.90
4 February 2023	Draft talking points for co-chairs re: plan construct (0.4); discussion of plan with A. Colodny, D. Turetsky (0.3); telephone conferences with K. Cofsky and E. Aidoo re: alternative plan constructs (0.6); telephone conference with E. Aidoo re: plan crypto liquidity projections (0.5); telephone conference with K&E re: plan status (0.4).	K Wofford	2.20
4 February 2023	Further analysis re: plan issues (0.3); Committee meeting/telephone conference re: plan process issues (1.4); telephone conference with A. Colodny (W&C) re: plan issues (0.5); telephone conference with K&E (P. Nash, R. Kwasteniet, C. Koenig) and W&C (G. Pesce, A. Colodny, K. Wofford) re: plan issues (0.5).	D Turetsky	2.70
4 February 2023	Telephone conference with G. Pesce re: strategy and plan (0.3); Committee telephone conference re: strategy and plan (1.5); telephone conference with D. Turetsky re: same (0.3).	A Colodny	2.10
5 February 2023	Analyze status of liquidating plan.	G Pesce	0.80
6 February 2023	Multiple telephone conferences and correspondences with co-chairs re: plan construct.	K Wofford	0.90
6 February 2023	Telephone conference with K. Wofford (W&C) re: plan issues (0.3); correspond with G. Pesce (W&C), A. Colodny (W&C) and K. Wofford (W&C) re: exclusivity issues (0.3); review draft exclusivity objection (0.5); correspond with G. Pesce (W&C) and A. Colodny (W&C) re: same (0.2); telephone conference with A. Colodny (W&C) re: plan matters (0.3).	D Turetsky	1.60
6 February 2023	Revise term sheet (1.1); revise liquidating plan (1.1); revise liquidating disclosure statement (1.2); review solicitation issue re: tokens (0.9).	G Pesce	4.30
6 February 2023	Revise exclusivity objection (0.9); telephone conference with W&C, K. Cofsky, M. Rahmani, J. Schiffrin and K. Ehrler re: plan (0.6).	A Colodny	1.50

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6 February 2023	Revise exclusivity objection (4.2); legal research re: exclusivity objection (2.8); correspond with G. Pesce, B. Turetsky, A. Colodny, and B. Lingle re: same (0.3).	A Swingle	7.30
6 February 2023	Review plan documents.	B Lingle	1.70
7 February 2023	Meet with clients and Debtors re: plan (4.2); meet with Debtors and bidder re: plan and mining (3.5).	K Wofford	7.70
7 February 2023	Correspond with G. Pesce (W&C) re: plan issues (0.1); review and comment re: draft exclusivity objection (0.9); telephone conference with K&E (R. Kwasteniet, P. Nash, C. Koenig, and others) and W&C (G. Pesce, A. Colodny, K. Wofford) re: plan issues (0.6); partial meeting with Centerview (M. Puntus, R. Kielty and others), K&E (R. Kwasteniet, P. Nash and others), D. Barse (special committee), A. Carr (special committee), A&M (B. Campagna and others), M3 (J. Schiffrin, K. Ehrler), Committee members (S. Duffy, T. DiFiore, and K. Noyes) and W&C (K. Wofford, A. Colodny) and (partial) plan bidder re: plan issues (6.5); telephone conference with G. Pesce (W&C) and K. Wofford (W&C) re: plan issues (0.2); telephone conference with A. Colodny (W&C) re: plan issues (0.2).	D Turetsky	8.50
7 February 2023	Analyze revised term sheet (0.6); review revised issues list re: same (1.2); conferences with PWP and M3 re: wind down options (1.1).	G Pesce	2.90
7 February 2023	Meeting with K&E, PWP, CVP, A&M, M3, S. Duffy, T. DiFiore and bidder re: plan (3.4); telephone conference with C. Koenig, R. Kwasteniet, G. Pesce, K. Wofford, D. Turetsky re: plan (0.5).	A Colodny	3.90
7 February 2023	Pre-telephone conferences with Committee advisors re: plan structure (2.6); attend portion of meeting to discuss plan structure telephonically (1.5).	A Amulic	4.10
7 February 2023	Revise exclusivity objection (4.3); legal and factual research re: objection (1.4); correspond with M3 team (J. Schiffrin, K. Ehrler, and J. Magliano) re: objection (0.2); telephone conference with J. Magliano (M3) re: objection (0.2).	A Swingle	6.10
7 February 2023	Review and revise plan documents.	B Lingle	1.60
7 February 2023	Revise exclusivity objection (1.1); correspond with G. Pesce and B. Lingle re: exclusivity (0.2); further research re: exclusivity (0.6).	A Rudolph	1.90
8 February 2023	Negotiating session with bidder (2.0); meet with clients (co-chairs) on plan and disclosure statement (1.5); review of plan term sheet with Clients (0.3); multiple telephone conferences with Committee advisors re: Plan terms (1.7); telephone conference with Debtors re: plan discussion (0.5).	K Wofford	6.00
8 February 2023	Telephone conferences with G. Pesce (W&C) re: plan issues (0.4); correspond with M. Rahmani (PWP), K. Cofsky (PWP), W&C and M3 teams re: plan issues (0.1); further analysis re: plan issues with potential bidder (1.5); further review and comment re: Committee exclusivity objection (0.6); telephone conference with A. Colodny (W&C) re: plan issues (0.3); multiple telephone conferences/telephonic meetings with PWP (M. Rahmani, K.	D Turetsky	8.20

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	Cofsky, M3 (K. Ehrler and others), S. Duffy (Committee), T. DiFiore (Committee) and W&C (A. Colodny, K. Wofford, G. Pesce) re: plan issues (3.3); additional meetings with S. Duffy (Committee), T. DiFiore (Committee), and K. Wofford (Committee) re: plan issues (1.6); correspond with A. Swingle (W&C) and A. Colodny (W&C) re: exclusivity objection (0.1); telephone conference with C. Ferraro (Celsius), S. Duffy (Committee), T. DiFiore (Committee) and K. Wofford (W&C) re: plan issues (0.3).		
8 February 2023	Review plan sponsor agreement (1.2); analyze term sheet changes (1.4).	G Pesce	2.60
8 February 2023	Telephone conference with PWP, D. Thatch, J. New and J. Norman re: Plan issues (1.0); follow-up telephone conference with K. Cofsky, K. Wofford and D. Turetsky re: same (0.7); multiple telephone conferences with S. Duffy, T. DiFiore, K. Wofford, D. Turetsky and K. Cofsky re: mining and bidder (1.5); telephone conference with C. Koenig, R. Kielty, M. Rahmani and K. Ehrler re: bidder and Plan (1.1).	A Colodny	4.30
8 February 2023	Review filings re: exclusivity motion.	S Ludovici	0.10
8 February 2023	Review objection to exclusivity.	G Warren	0.30
8 February 2023	Revise exclusivity objection (5.1); legal research re: exclusivity issues (1.6); correspond with G. Pesce, D. Turetsky, and A. Colodny re: exclusivity objection (0.4); telephone conference with J. Magliano (M3) re: same (0.1).	A Swingle	7.20
8 February 2023	Review documents re: plan proposal.	B Lingle	0.20
9 February 2023	Telephone conferences with M. Rahmani (PWP) re: plan issues (0.7); telephone conference with K. Wofford (W&C) re: plan issues (0.4); further analysis re: plan bidder issues (0.7); review Ubierna and Herrmann exclusivity objections (0.1); review US Trustee, withhold group and borrower group exclusivity objections (0.1); meeting/telephone conference with K&E (R. Kwastieniet, others), plan bidder, CVP (R. Kielty, M. Puntus), M3 (K. Ehrler and others), S. Duffy (Committee), T. DiFiore (Committee), and W&C (K. Wofford) re: plan issues (2.9); follow up meeting with S. Duffy (Committee), T. DiFiore (Committee), and W&C (K. Wofford) re: plan issues (0.6); telephone conferences with A. Colodny (W&C) re: plan issues (0.8); partial telephone conference with M3 (K. Ehrler, J. Schiffrin, and others), PWP (K. Cofsky, M. Rahmani), W&C (A. Colodny) re: plan issues (1.3); telephone conference with J. Schiffrin (M3) re: plan issues (0.6).	D Turetsky	8.20
9 February 2023	Review plan sponsor agreement for modifications (0.8); revise term sheet (0.9); correspond with B. Lingle re: liquidating plan (0.7); review status of liquidating plan (0.8); review plan sponsor agreement (0.6); analyze term sheet changes (0.6); analyze correspondence from plan sponsor, Celsius counsel re: same (1.1).	G Pesce	5.50
9 February 2023	Attend portion of conference with bidder, K&E, PWP, W&C and CVP re: Plan (1.2); meet with J. Schiffrin, K. Ehrler, M. Rahmani, K. Cofsky, K. Wofford and D. Turetsky re: plan issues, Committee meeting and materials (0.7); telephone conference with M. Rahmani and J. New re: plan next steps and prospective court	A Colodny	2.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	filing (0.4).		
9 February 2023	Review loan term sheet (0.3); attend telephone conference with Committee advisors re: loans (0.4).	A Amulic	0.70
9 February 2023	Review email on term sheet for plan.	G Warren	0.10
9 February 2023	Revise plan.	B Lingle	0.30
10 February 2023	Telephone conferences with A. Colodny re: plan comments.	K Wofford	0.60
10 February 2023	Correspond with K. Cofsky (PWP), A. Colodny (W&C) and others re: plan bid issues (0.1); further review and comment re: term sheet with plan sponsor (0.6); further analysis re: plan support agreement issues (0.2); telephone conference with A. Colodny (W&C) re: plan issues (0.2).	D Turetsky	1.10
10 February 2023	Review plan sponsor agreement (0.6); analyze term sheet changes (0.6); analyze correspondence from plan sponsor, Celsius counsel re: same (1.1).	G Pesce	2.30
10 February 2023	Telephone conference with C. Koenig and R. Kwastieniet re: Plan (1.2); telephone conference with D. Turetsky re: Plan (0.5); telephone conference with D. Adler, R. Kwastieniet, C. Koenig, Zaryn, G. Kisser re: Plan (0.4); telephone conference with K. Ehrler re: plan (0.3); telephone conference with G. Pesce re: plan strategy and bidder (0.3); telephone conference with K. Ehrler and J. Schiffrin re: Plan and Committee deck (0.2).	A Colodny	2.90
10 February 2023	Review Celsius Summary of Plan Terms.	L Sinai	0.40
10 February 2023	Review updated Plan Sponsor Agreement.	E Urschel	0.30
10 February 2023	Correspondence with K&E and potential plan sponsor re: same.	C O'Connell	0.50
10 February 2023	Review and comment on objections and responses filed re: Debtors second motion to extend exclusivity.	S Kava	1.40
11 February 2023	Telephone conference with G. Pesce (W&C) re: plan issues.	D Turetsky	0.20
11 February 2023	Analyze sponsor term sheet (0.6); analyze plan term sheet (0.6); correspond with M3 re: wind down costs (0.4).	G Pesce	1.60
11 February 2023	Attend telephone conference with R. Kielty, K. Ehrler, M. Rahmani, K. Cofsky re: plan.	A Colodny	0.60
11 February 2023	Revise term sheet for plan sponsor proposal.	B Lingle	0.60
12 February 2023	Review plan sponsor agreement.	D Dreier	0.40
12 February 2023	Correspondence with W&C team re: open issues/ structural risks re: plan (0.5); review plan term sheet and provides updated comments (0.6).	K Wofford	1.10
12 February 2023	Analyze sponsor term sheet (0.6); analyze plan term sheet (0.6);	G Pesce	1.60

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	correspond with M3 re: wind down costs (0.4).		
12 February 2023	Factual research for plan negotiation deck.	A Konstantynowski	2.30
13 February 2023	Telephone conference with W&C team re: exclusivity objection and hearing (0.8); discussion of plan issues with S. Duffy (0.6).	K Wofford	1.40
13 February 2023	Further review plan term sheet (0.2); telephone conference with K. Ehrler (M3) and A. Colodny (W&C) re: plan issues (0.3); telephone conference with C. Koenig (K&E) and A. Colodny (W&C) re: plan issues (0.3); telephone conferences with A. Colodny (W&C) re: plan issues (0.3); further analysis re: plan issues (0.2); partial telephone conference with M3 (M. Meghji, K. Ehrler and J. Schiffrin), PWP (M. Rahmani) and W&C (A. Colodny) re: plan issues (0.4); telephone conference with M. Meghji (M3) re: same (0.2); telephone conference with J. Schiffrin (M3) re: same (0.1).	D Turetsky	2.00
13 February 2023	Revise Nova presentation (1.1); conference with K&E re: same (0.6); conferences with Committee members re: same (1.1); conferences with PWP and M3 re: same (0.7); revise term sheet (1.1); revise PSA (0.7); correspond with B. Lingle re: same (0.6).	G Pesce	5.90
13 February 2023	Telephone conference with G. Pesce, K. Wofford, D. Turetsky and S. Hershey re: hearing and exclusivity strategy.	A Colodny	0.50
13 February 2023	Review emails and pleadings re: trustee appointment and exclusivity.	G Warren	0.40
13 February 2023	Review and revise plan term sheet.	B Lingle	0.80
13 February 2023	Review draft plan sponsor agreement (0.5); review statements and objections filed re: Debtors motion to extend exclusivity (1.0); review plan term sheet (0.3).	S Kava	1.80
14 February 2023	Review G. Pesce's markup of PSA (1.0); review and comment on plan term sheet (0.9); correspond and telephone conferences with G. Pesce, B. Lingle re: plan term sheet (0.8); telephone conference with K&E re: plan issues, exclusivity, timeline (0.7); telephone conference with E. Aidoo re: status of plan structure, questions about additional businesses for NewCo and bidder proposal (0.7).	K Wofford	4.10
14 February 2023	Review and comment re: plan sponsor agreement (1.4); review Herrmann opposition to exclusivity (0.1); further analysis re: responses on plan bid issues (0.4); telephone conference with A. Colodny (W&C) re: plan issues (0.2); telephone conference with K&E (R. Kwasteniet, C. Koenig) and W&C (A. Colodny, K. Wofford) re: plan/exclusivity issues (0.8); telephone conference with A. Colodny (W&C), M. Rahmani (PWP) and K. Cofsky (W&C) re: plan issues (0.4).	D Turetsky	3.30
14 February 2023	Conferences with PWP and M3 re: same (1.4); revise term sheet (1.1); revise PSA (0.7); correspond with B. Lingle re: same (0.6).	G Pesce	3.80
14 February 2023	Review and revise PowerPoint presentation re: Plan (1.1); telephone conference with C. Koenig re: same (0.3); telephone conference with R. Kwasteniet, C. Koenig, K. Wofford, G. Pesce,	A Colodny	2.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	D. Turetsky re: Plan (0.9).		
14 February 2023	Draft plan term sheet (3.9); revise same (2.8).	B Lingle	6.70
15 February 2023	Telephone conference with S. Hershey (W&C) re: plan bidding issues (0.2); further analysis re: Nova plan bid issues (0.2); further analysis re: plan CEL treatment issues (0.2); call with A. Colodny (W&C) re: Nova plan sponsor issues (0.4); review and comment re: revised plan term sheet (0.7); further call with A. Colodny (W&C) re: plan term sheet issues (0.2); call with B. Young (Elementus) and A. Colodny (W&C) re: asset mapping re: plan (0.2); call with K. Wofford (W&C) re: same (0.1) and plan bid for mining (0.1).	D Turetsky	2.30
15 February 2023	Conferences with PWP and M3 re: same (1.4); revise term sheet (1.1); revise PSA (0.7); correspond with B. Lingle re: same (0.6).	G Pesce	3.80
15 February 2023	Telephone conference with I. Herman and D. Frishberg re: exclusivity hearing and trustee motion.	A Colodny	0.30
15 February 2023	Review summary of proposed Plan.	S Ludovici	0.10
15 February 2023	Calls and correspondence with G. Pesce, B. Lingle, and A. Swingle re: plan research (0.2); reviewing plan presentation (0.4).	A Amulic	0.60
15 February 2023	Legal research re: plan confirmation issues (3.4); analyze Debtors' exclusivity reply and additional exclusivity objections (1.2).	A Swingle	4.60
15 February 2023	Revise plan term sheet (0.8); review same (0.2).	B Lingle	1.00
15 February 2023	Review Debtors' slide deck of proposed plan to understand how recovery and NewCo will function.	K Gundersen	1.00
16 February 2023	Correspond with W&C team re: plan structure (1.2); telephone conference with Debtors and Committee professionals re: same (0.7).	K Wofford	1.90
16 February 2023	Revise draft Committee response to potential bidder re: plan process (0.3); call with A. Colodny (W&C) re: plan regulatory process issues (0.2); correspond with K. Cofsky (PWP), M. Meghji (M3) and others re: potential bidder issues (0.1); call with K&E (C. Koenig, J. Norman, D. Latona, E. Jones and others), Centerview (M. Puntus, R. Kielty and others), A&M (various), M3 (J. Schiffrin, K. Ehrler and others), PWP (K. Cofsky, M. Rahmani and others) and W&C (A. Colodny and K. Wofford) re: plan issues (0.7); further review and comment re: PSA term sheet (0.3).	D Turetsky	1.60
16 February 2023	Conferences with PWP and M3 re: same (1.4); revise term sheet (1.1); revise PSA (0.7); correspond with B. Lingle re: same (0.6).	G Pesce	3.80
16 February 2023	Correspond with G. Pesce re: plan term sheet and purchase agreement.	B Lingle	0.20
17 February 2023	Review comments on plan.	K Wofford	1.00



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17 February 2023	Further review plan term sheet.	D Turetsky	0.30
17 February 2023	Conferences with PWP and M3 re: same (1.4); revise term sheet (1.1); revise PSA (0.7); correspond with B. Lingle re: same (0.6).	G Pesce	3.80
17 February 2023	Telephone conference with R. Kwasteniet, J. New, M. Abbotte re: Plan sponsor agreement, Plan term sheet and other operational issues (0.9); correspond with team re: next steps on Plan term sheet (0.3).	A Colodny	1.20
17 February 2023	Telephone conference with K. Wofford and K. Ehrler re: preference analysis and related follow-up correspondence.	A Amulic	1.00
17 February 2023	Review request re: plan.	G Warren	0.10
17 February 2023	Legal research re: Plan support issue.	A Swingle	2.40
18 February 2023	Review and comment on updated term sheet draft (2.5); telephone conference with G. Pesce and B. Lingle re: comments and markup to same (1.1).	K Wofford	3.60
18 February 2023	Further review of PSA (0.3); review plan term sheet (0.4).	D Turetsky	0.70
18 February 2023	Revise PSA (1.1); revise term sheet (0.8); conference with K. Wofford and B. Lingle re: same (1.1); correspond with same re: same (0.7); correspond with K&E re: same (0.6).	G Pesce	4.30
18 February 2023	Revise plan term sheet (2.0); correspond with B. Lingle and G. Pesce re: same (0.3).	A Colodny	2.30
18 February 2023	Telephone conference with G. Pesce re: plan term sheet (0.2); revise same (3.9); review same (1.1).	B Lingle	5.20
19 February 2023	Review G. Pesce, A. Colodny, D. Landy comments to plan term sheet and PSA (0.7); prepare comments and markup to G. Pesce and team re: term sheet and PSA comments (1.1).	K Wofford	1.80
19 February 2023	Review proposed changes to PSA and term sheet (2.3); call with W&C team re: same (2.1); review of email re: term sheet (0.2).	D Landy	4.60
19 February 2023	Further review plan term sheet.	D Turetsky	0.20
19 February 2023	Revise PSA (1.3); revise term sheet (0.6); correspond with same re: same (0.7); correspond with K&E re: same (0.6).	G Pesce	3.20
19 February 2023	Revise plan term sheet (2.0); correspond with B. Lingle and G. Pesce re: same (0.3).	A Colodny	2.30
19 February 2023	Revise PSA (3.9); revise plan term sheet (3.9); review same (0.6).	B Lingle	8.40
20 February 2023	Research/analysis re: CEL token plan treatment issues (0.7); correspond with A. Colodny (W&C), A. Amulic (W&C), G. Pesce (W&C) re: CEL treatment issues (0.3); further analysis re: Nova PSA issues (0.2); further analysis re: plan term sheet issues (0.3); call with K&E (R. Kwasteniet, C. Koenig, A. Wirtz) and W&C (A. Colodny, K. Wofford, and A. Colodny) re: PSA/plan term sheet	D Turetsky	3.00



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	issues (1.1); correspond with D. Landy (W&C) re: CEL token issues (0.1); call with D. Landy (W&C), J. Ramirez (W&C) and S. Kava (W&C) re: CEL token plan treatment issues (0.3).		
20 February 2023	Conference with R. Kwasteniet (K&E), C. Koenig (K&E), A. Colodny, K. Wofford, and B. Lingle (W&C) re: various edits to term sheet and PSA (1.1); revise PSA (0.4); revise term sheet (0.4); revise meeting materials re: changes to same (0.6); correspond with J. New (NovaWulf) re: communications issues, other next steps (0.2); analyze status of regulatory issues and engagement (0.6); conference with R. Kwasteniet (K&E), C. Koenig (K&E), K. Wofford, A. Colodny, and D. Turetsky (W&C) re: update involving regulatory and enforcement issues (0.6).	G Pesce	3.90
20 February 2023	Review and revise NewCo plan (2.1); telephone conference with D. Latona re: same (0.2); telephone conference with R. Kwasteniet, C. Koenig, G. Pesce, K. Wofford, D. Turetsky re: PSA and Plan Term Sheet (1.2).	A Colodny	3.50
20 February 2023	Reviewing and commenting on preference analysis from M3 (1.5); calls with K. Ehrler and A. Colodny re: preference analysis (0.8); correspondence with D. Turetsky and K. Wofford re: preference analysis (0.5).	A Amulic	2.80
20 February 2023	Telephone conference with W&C, K&E teams re: plan term sheet, PSA.	B Lingle	1.20
20 February 2023	Meeting re: Plan Sponsor Agreement and Term Sheet with K. Wofford, G. Pesce, A. Colodny, and C. Koenig, R. Kwasteniet.	C O'Connell	1.20
20 February 2023	Internal conference with W&C team re: plan term sheet.	C Eliazadeh	0.50
21 February 2023	Review potential bidder and related Investment Company Act analysis (0.2); call with K&E re: same (0.2); call with A. Colodny re: same (0.1); correspond re: Investment Company Act analysis (0.3).	D Thatch	0.80
21 February 2023	Telephone conference from potential bidder re: alternative plan proposal, questions (0.8); call with NW, loan group re: settlement construct, questions, potential counter proposal (1.0); call with co-chairs re: loan getup reaction and next steps (0.4); incorporate W&C comments on term sheet and PSA for plan (0.8).	K Wofford	3.00
21 February 2023	Committee meeting with Committee members (S. Duffy, T. DiFiore, K. Noyes), M3 (K. Ehrler and others), PWP (M. Rahmani, K. Cofsky, E. Aidoo) and W&C (A. Colodny, K. Wofford and others) re: plan and case issues (2.9); call with A. Colodny (W&C) re: plan issues (0.7).	D Turetsky	3.60
21 February 2023	Correspond with K. Wofford and AJ Erickson re: litigation risk re: plan.	S Hershey	0.40
21 February 2023	Revise term sheet (1.1); revise PSA (0.7); conferences with C. Koenig (K&E) re: same (0.4); conferences with B. Lingle re: same (0.3).	G Pesce	2.50
21 February 2023	Analyze CEL plan issues (1.8); call with A. Rudolph re: same (0.2); further call re: same (0.1); correspondence with W&C team	J Ramirez	2.40

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	re: same (0.3).		
21 February 2023	Review Plan Term Sheet and Plan Sponsor Agreement.	L Sinai	1.00
21 February 2023	Attend telephone conference with Plan sponsor and ad hoc lender group re: plan.	A Amulic	1.20
21 February 2023	Revise PSA and plan term sheet.	B Lingle	2.70
21 February 2023	Telephone conference with J. Ramirez re: CEL token (0.2); research and draft memo re: CEL token (8.2).	A Rudolph	8.40
22 February 2023	Further research re: plan treatment of Debtors insiders (0.3); telephone conference with A. Colodny (W&C) re: Plan confirmation/liquidation issues (0.2), and NovaWulf Plan sponsor issues (0.1); correspond with W&C team (K. Wofford, G. Pesce, and others) re: Plan statement issues (0.1).	D Turetsky	0.70
22 February 2023	Analyze status of Nova bid (1.1); correspond with K&E and Paul Weiss re: same (0.6).	G Pesce	1.70
22 February 2023	Telephone conference with J. New, M. Abbotte, R. Kwastieniet, D. Turetsky re: plan issues.	A Colodny	0.90
22 February 2023	Analyze case law re: CEL plan issues (3.4); revise legal analysis re: same (2.2); call with M3 re: same (0.5); call with D. Turetsky and A. Rudolph re: same (0.7); call with A. Rudolph re: same (0.3); further call with A. Rudolph re: same (0.2); correspondence with W&C team re: same (0.4).	J Ramirez	7.70
22 February 2023	Telephone conferences with J. Ramirez re: CEL token (0.6); research re: same (7.1); call with T. Biggs (M3) and J. Ramirez re: slides for Committee meeting (0.5); draft slides for Committee meeting (1.2); call with D. Turetsky, J. Ramirez, C. Eliaszadeh re: CEL token (0.7).	A Rudolph	10.10
23 February 2023	Telephone conference with M. Rahmani (W&C) re: earn Plan treatment issues (0.1); telephone conference with A. Colodny (W&C) re: Plan issues (0.2); telephone conference with G. Pesce (W&C) re: Plan issues (0.2).	D Turetsky	0.50
23 February 2023	Analyze status of Nova bid (1.1); correspond with K&E and Paul Weiss re: same (0.6).	G Pesce	1.70
23 February 2023	Reviewing K&E memo on substantive consolidation.	A Zatz	1.10
23 February 2023	Analyze Voyager Plan supplement re: confirmation issues (0.6); draft analysis re: same (1.1).	A Swingle	1.70
23 February 2023	Correspond with W&C team re: plan term sheet and related issues.	B Lingle	1.00
24 February 2023	Telephone conference with state regulators and Debtors re: Plan proposal (1.0); review Plan documents (0.4); propose edits to Plan documents (0.4); edit and discuss management control and Governance issues re: NewCo (0.3).	K Wofford	2.10

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24 February 2023	Further review re: revised Plan term sheet (0.3); telephone conference with G. Pesce (W&C) re: CEL Plan treatment issues (0.1).	D Turetsky	0.40
24 February 2023	Multiple conferences with K&E re: next steps to finalize documents (1.2); revise Plan sponsor agreement (0.6); revise term sheet (1.2); analyze management agreement issues (0.6); analyze bid protections research (0.6); analyze open issues in Plan sponsor agreement (1.2); develop strategy and tactics to finalize documents (0.6); correspond with W&C team re: same (0.6); correspond with K&E re: same (0.6); correspond with Paul Weiss re: deal issues (0.6); conferences with A. Colodny, D. Turetsky and B. Lingle to finalize documents (1.2).	G Pesce	9.00
24 February 2023	Draft statement re: exclusivity and Plan (5.4); revise Plan term sheet (1.0); circulate same to W&C team (0.1); telephone conference with C. Koenig re: custody settlement and Plan issues (0.4).	A Colodny	6.90
24 February 2023	Draft statement re: exclusivity (2.4); multiple correspondences with A. Colodny and C. O'Connell (0.2).	A Amulic	2.60
24 February 2023	Correspond with A. Amulic re: Plan exclusivity issues.	G Warren	0.20
24 February 2023	Research precedent plan provisions.	D Litz	0.50
24 February 2023	Correspond with M. Haqqani re: litigation trust funding (0.6); correspond with D. Litz re: liquidating trust (0.4).	B Lingle	1.00
24 February 2023	Research into litigation trust distributions and causes of action.	M Haqqani	2.50
25 February 2023	Review of Plan (0.5); respond to emails re: regulatory issues to same (0.2).	D Thatch	0.70
25 February 2023	Review of PWP comments on revised PSA (1.9); review of PWP comments on revised term sheet (1.1); analysis of changes re: same (1.2).	D Landy	4.20
25 February 2023	Review Plan sponsor agreement and Plan term sheet.	A Ericksen	1.50
25 February 2023	Correspond with D. Turetsky and A. Colodny re: plan questions.	S Hershey	0.90
25 February 2023	Conferences with K&E re: deal documents (0.6); revise Plan sponsor agreement (2.1); revise term sheet (1.4); correspond with A. Colodny and D. Turetsky re: next steps (0.6); conferences with Paul Weiss (0.6).	G Pesce	5.30
25 February 2023	Telephone conference with S. Duffy re: Plan.	A Colodny	1.30
25 February 2023	Research re: certain plan language (0.7); draft summary re: liquidating plan provision (1.0).	D Litz	1.70
25 February 2023	Research re: litigation trust funding (0.9); revise Plan term sheet (1.1).	B Lingle	2.00
25 February 2023	Analyze funding and causes of action for litigation trust (1.9); draft	A Rudolph	2.60

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	chart re: same (0.7).		
25 February 2023	Research into litigation trust initial funding and causes of action for B. Lingle (6.0); create summary chart re: same (1.6).	M Haqqani	7.60
26 February 2023	Review PWP markups and W&C team edits to term sheet and PSA (1.0); prepare comments on PSA and term sheets (0.8); correspond with W&C team re: PSA and term sheet issues (0.5); telephone conference with W&C team re: same (0.5); telephone conference with K&E team re: PSA and term sheet (1.6); telephone conference with K&E re: term sheet (0.2); telephone conference with bidder and K&E re: term sheet (1.6); further revise term sheet and purchase agreement (0.8).	K Wofford	7.00
26 February 2023	Review of revised PSA and Term sheet (2.1); comments on same (1.1); telephone conferences with PWP to review comments and changes re: same (2.2); telephone conference with bidder and counsel to work through issues (2.2).	D Landy	7.60
26 February 2023	Participate in telephone conference with G. Pesce, A. Colodny, D. Landy, K. Wofford and D. Turetsky to discuss response to Plan term sheet markup (0.5); participate in telephone conference with K&E team to discuss Plan term sheet (1.8); review proposed Plan term sheet (1.2).	A Ericksen	3.50
26 February 2023	Telephone conference with A. Colodny, G. Pesce and C. Koenig re: plan documents.	S Hershey	1.70
26 February 2023	Conferences with K&E re: deal documents (0.6); revise Plan sponsor agreement (1.8); revise term sheet (1.7); correspond with A. Colodny and D. Turetsky re: next steps (0.6).	G Pesce	4.70
26 February 2023	Review and revise statement re: exclusivity, preferences, and other case issues (3.0); legal research re: same (1.5); review and revise Plan term sheet and PSA (1.5).	A Colodny	6.00
26 February 2023	Telephone conference with Debtors and bidder re: open Plan issues (1.7); correspondence with W&C team re: same (0.3).	J Ramirez	2.00
26 February 2023	Research and draft summary re: plan language for A. Colodny.	D Litz	1.00
26 February 2023	Coordinate with restructuring team re: litigation trust funding (0.5); telephone conference with W&C team re: PSA, term sheet (0.5); telephone conference with W&C, K&E teams re: same (2.0); revise plan term sheet (1.5); telephone conference with W&C, K&E, PW, bidder re: same (2.0).	B Lingle	6.50
26 February 2023	Confer with K&E team, W&C team, and other bankruptcy professionals re: plan (2.0); internal conference with W&C team re: meeting prep (0.5).	C Eliasadeh	2.50
26 February 2023	Review case law re: liquidating trusts.	A Rudolph	5.80
26 February 2023	Research into litigation trust funding in preparation for term sheet for B. Lingle (3.2); further research into litigation trust funding and causes of action (2.2).	M Haqqani	5.40

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
27 February 2023	Review revised drafts of Plan term sheet and PSA from Debtors and PWP.	K Wofford	0.70
27 February 2023	Review of revised drafts of PSA (2.4) and Term Sheet (1.7); telephone conferences to discuss regulatory and related issues re: purchase agreement (2.1); email internal team re: purchase agreement issues (0.9).	D Landy	7.10
27 February 2023	Telephone conference with A. Colodny (W&C) and G. Pesce (W&C) re: additional Plan issues (0.3); review revised draft of Plan sponsor agreement (0.6); correspond with A. Amulic (W&C) re: Committee exclusivity statement (0.1); further telephone conference with A. Colodny (W&C) re: Committee exclusivity statement (0.1).	D Turetsky	1.10
27 February 2023	Review Plan term sheet and Plan sponsor agreement.	A Ericksen	2.10
27 February 2023	Review employee witness payment motion and correspond re: same.	S Hershey	0.90
27 February 2023	Participate in multiple conferences with Paul Weiss and K&E re: deal documents (2.4); multiple conferences with B. Lingle, A. Colodny and D. Turetsky to finalize deal documents (1.4); revise Plan sponsor agreement (1.4); revise Plan term sheet (1.2); analyze Plan sponsor motion (0.6); analyze status of management term sheet issues (0.4); analyze communications issues (0.6); monitor social media event with bidder re: roll out of Plan sponsor agreement (1.4).	G Pesce	9.40
27 February 2023	Review and revise Plan term sheet (1.5); telephone conference with G. Pesce re: same (0.3); correspond with B. Lingle re: same (0.2); review and revise statement re: exclusivity and preference actions (1.8); telephone conference with J. New, K. Ziman, C. Koenig, M. Abbotte and D. Turetsky re: PSA and Plan issues (0.5); telephone conference with D. Turetsky and G. Pesce re: plan strategy, CEL token and preferences (0.5).	A Colodny	4.80
27 February 2023	Review CEL Statement re: Exclusivity and Potential Preference Actions (0.5); review Celsius Plan Term Sheet and Plan Sponsor Agreement (0.5).	L Sinai	1.00
27 February 2023	Review and comment on exclusivity statement.	A Amulic	1.00
27 February 2023	Review statement on exclusivity.	G Warren	0.30
27 February 2023	Revise Plan term sheet (2.9); draft issues list re: same (1.2).	B Lingle	4.10
28 February 2023	Review updated Plan term sheet and PSA (0.3); telephone conferences with A. Colodny re: same (0.2); telephone conference with Debtors, bidder, Committee professionals for final Plan term sheet and PSA negotiations (2.1); call with PWP re: same (0.2).	K Wofford	2.80
28 February 2023	Telephone conference with Committee on term sheet and PSA (3.1); calls with Debtors and Nova on deal points (7.0).	D Landy	10.10
28 February 2023	Further correspond with G. Pesce (W&C) and A. Colodny (W&C)	D Turetsky	1.70

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	re: Plan issues (0.2); review and revise Committee statement on Plan exclusivity/NovaWulf bid (1.4); correspond with A. Amulic (W&C) and A. Colodny (W&C) re: same (0.1).		
28 February 2023	Attend call re: plan with A. Colodny, G. Pesce and C. Koenig.	S Hershey	1.50
28 February 2023	Conference with K&E and W&C teams to finalize deal documents (1.2); multiple conferences with C. Koenig (K&E) to discuss documentation issues (1.2); conference with Paul Weiss and K&E to finalize deal documents (2.4); conferences with K. Ziman (Paul Weiss) re: deal issues (0.4); revise Plan sponsor motion (0.9); revise management term sheet (0.6); revise Plan term sheet (1.2); revise PSA (1.2); review communications issues re: same (0.4); review timeline for completing deal documents (0.6); correspond with W&C tea re: deal issues (0.4).	G Pesce	10.50
28 February 2023	Telephone conference with PWP, K&E, purchaser, CVP, W&C and PWP re: Plan and Plan Term Sheet; review and revise Plan Term Sheet (2.1); email team re: same (0.1); telephone conference with K. Ziman, J. New, R. Kwasteniet, G. Pesce, M. Abbatte, bidder, W&C, CVP, M3 and PWP re: PSA and Plan (1.8); telephone conference with M. Rahmani re: loans and plan (0.3); telephone conference with D. Turetsky re: plan (0.5); telephone conference with K. Wofford, D. Turetsky, G. Pesce, M. Rahmani re: plan and purchase agreement (0.7); review and revise statement re: exclusivity (0.6); correspond with C. O. Connell re: same (0.3); telephone conference with R. Kwasteniet and G. Pesce re: Plan (0.4); telephone conference with C. Koenig re: Plan (0.3); review, finalize and sign-off on PSA and Plan Term Sheet (0.5); telephone conference with PWP, K&E, purchaser, CVP, W&C and PWP re: Plan and Plan Term Sheet (1.7).	A Colodny	9.30
28 February 2023	Participate in telephone conference with Debtors and bidder re: plan issues.	J Ramirez	1.50
28 February 2023	Review, revise term sheet (1.9); telephone conference with Debtors, Committee and bidder advisors re: PSA and term sheet (1.5); additional telephone conference with Debtors, Committee, and bidder advisors re: same (2.0).	B Lingle	5.40
28 February 2023	Conference with K&E team, W&C team, and other bankruptcy professionals re: plan.	C Eliaszadeh	1.50
28 February 2023	Discuss litigation trust research assignment with B. Lingle (0.3); review terms of litigation trusts in prior large bankruptcy cases (3.2).	A Konstantynovski	3.50
<b>SUBTOTAL: Plan / Disclosure Statement</b>			<b>520.70</b>

## Tax Issues

1 February 2023	Review revised plan term sheet re: tax structure (0.3); review correspondence re: tax structure (0.3).	D Dreier	0.60
1 February 2023	Research tax deferred transactions aspects of plan (2.5); correspond with W&C team and Committee re: tax structuring (0.5).	E Urschel	3.00

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
2 February 2023	Further review tax analysis/issues re: bid.	D Turetsky	0.30
2 February 2023	Research tax deferred transaction aspects of plan (3.7); draft summary of research re: same (1.0); email S. Fryman and D. Dreier re: same (0.1); attend teleconference with Celsius' counsel to discuss tax issues (0.8).	E Urschel	5.60
3 February 2023	Telephone conference with Committee / K&E re: structure / tax issues (1.3); review potential bidder correspondence re: tax structure (0.4).	D Dreier	1.70
4 February 2023	Review correspondence re: potential tax structure of bidder transaction (0.3); speak with S. Fryman re: tax structure (0.3).	D Dreier	0.60
4 February 2023	Correspond with W&C team re: potential transaction and tax diligence (0.2); review potential bidder deck re: tax structure (0.5); email internally re: same (0.1).	E Urschel	0.80
6 February 2023	Telephone conference with PWP to discuss tax analysis.	S Fryman	2.00
8 February 2023	Review potential bidder tax structure (0.3); telephone conference with potential bidder re: diligence information for tax analysis (0.8); telephone conference with S. Fryman re: tax analysis / structure (0.4).	D Dreier	1.50
8 February 2023	Tax analysis in connection mining proposal (1.5); tax diligence telephone conference to discuss same (1.0); tax analysis re: loan settlement proposal (1.0).	S Fryman	3.50
8 February 2023	Attend teleconference with potential bidder and their advisors re: diligence (1.0); attend internal W&C teleconference re: potential bidder transaction (1.0); review potential bidder term sheet (0.2); review retail loan term sheet (0.1); review emails re: same (0.1).	E Urschel	2.40
9 February 2023	Telephone conference with tax counsel re: tax structures for possible potential bidder transaction (0.6); telephone conference with S. Fryman re: tax structure (0.5).	D Dreier	1.10
9 February 2023	Tax analysis re: proposal for mining transaction (0.7); telephone conference with counterparty counsel to discuss same (0.6).	S Fryman	1.30
9 February 2023	Review potential bidder structuring matters (0.5); attend teleconference with potential bidder's counsel re: same (0.5).	E Urschel	1.00
11 February 2023	Review and comment re: tax risk factors for plan proposal.	S Fryman	1.50
12 February 2023	Review questions about tax implications of plan.	D Dreier	0.30
12 February 2023	Correspond with W&C tax partners re: tax issues and risk factors (0.9); telephone conferences and correspondences with G. Pesce re: plan presentation and tax issues (0.4).	K Wofford	1.30
13 February 2023	Review revised tax structure in revised plan term sheet (0.5); review correspondence re: tax compliance (0.2).	D Dreier	0.70
13 February 2023	Review documents re: tax issues (0.4); correspond with W&C tax	K Wofford	0.80



Official Committee of Account Holders of Celsius Network Ltd.  
RE: Celsius Bankruptcy Advice

OUR REF: 1900867-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS
	team re: same (0.2); correspond with W&C, Committee co-chairs tax issues (0.2).		
13 February 2023	Telephone conference with PJT to discuss tax implications re: plan structure.	S Fryman	1.00
13 February 2023	Research tax reporting issues (2.8); correspond with S. Fryman re: same (0.1); correspond with M. Iloegbunam re: additional research into same (0.1); discuss tax reporting issues with D. Landy (0.5); draft summary of discussion (0.7); correspond with S. Fryman re: same (0.3).	E Urschel	4.50
14 February 2023	Analyze tax compliance matters (0.5); correspondence with Debtors' counsel and Committee re: same (0.2).	S Fryman	0.70
14 February 2023	Conduct research re: tax implications of plan.	M Iloegbunam	2.00
15 February 2023	Review M. Iloegbunam research into tax reporting issues (0.2); research re: same (0.3).	E Urschel	0.50
16 February 2023	Telephone conference on tax issues with S. Fryman and W&C tax team (2.0); discussion of ATS and roles (1.0).	D Landy	3.00
20 February 2023	Reviewed revised term sheet and provided comments (0.5); related tax analysis (0.5).	S Fryman	1.00
20 February 2023	Research Figure Technologies re: tax reporting and dividend issues.	M Iloegbunam	1.00
21 February 2023	Reviewing revised term sheet (0.4); reviewing correspondence re: tax analysis (0.4).	D Dreier	0.80
22 February 2023	Telephone conference with S. Fryman re: tax analysis (0.5); reviewing correspondence re: tax consequences of transaction (0.4).	D Dreier	0.90
22 February 2023	Correspondence re: liquidated loan tax treatment.	K Wofford	0.50
22 February 2023	Confer with S. Fryman (W&C) retail tax issues (0.4); further research/analysis re: same (0.2).	D Turetsky	0.60
22 February 2023	Telephone conference with S. Fryman re: tax treatment of liquidated loans.	A Colodny	0.30
22 February 2023	Correspond re: tax reporting considerations.	E Urschel	0.30
24 February 2023	Telephone conference with Paul Weiss re: tax reporting questions.	D Dreier	0.50
24 February 2023	Telephone conference with bidder tax advisors to discuss tax considerations.	S Fryman	0.40
24 February 2023	Attend teleconference with bidder's tax counsel re: tax reporting and deal structuring.	E Urschel	0.40



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
27 February 2023	Review revised term sheet (0.4); review correspondence re: tax issues on same (0.2).	D Dreier	0.60
27 February 2023	Further review/analysis re: potential customer tax implications in connection with potential retail loan Plan treatment.	D Turetsky	0.10
<b>SUBTOTAL: Tax Issues</b>			<b>49.10</b>

**Retention/Fee statements - W&C**

2 February 2023	Review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (1.0); Correspond with G. Pesce re: Pesce declaration (0.2)	S Ludovici	1.20
3 February 2023	Review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality	S Ludovici	4.60
6 February 2023	Review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (0.8); correspond with W&C timekeepers re: timekeeping reminders (0.2); correspond with G. Pesce re: chambers email (0.1); review status of January fee application (0.1); correspond with M. Haqqani, S. Kava, A. Rudolph re: same (0.1); correspond with A. Swingle re: W&C retention and fee issues (0.1); correspond with M. Haqqani and with G. Pesce re: Frishberg objection and payment (0.1); correspond with G. Pesce re: W&C monthly statement payment (0.3).	S Ludovici	1.80
7 February 2023	Review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	S Ludovici	1.70
8 February 2023	Correspond with G. Pesce re: W&C fees (0.1); review correspondence re: Frishberg filing re: fee apps and re: W&C December (0.1); correspond with G. Pesce re: privileged information in W&C fee statements (0.1).	S Ludovici	0.30
8 February 2023	Review late pro forma for January 2023 fee applications for privileged information and ensure compatibility with US Trustee Guidelines.	S Kava	2.80
9 February 2023	Correspond with P. Tumamao re: January W&C fees (0.1); correspond with C. O'Brien and K. Chen (SGE) re: unredacted application (0.2).	S Ludovici	0.30
9 February 2023	Review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	S Kava	6.70
10 February 2023	Correspond with C. Gurland (W&C), G. Pesce (W&C) and A. Colodny (W&C) re: W&C retention issues.	D Turetsky	0.10
10 February 2023	Review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines	S Kava	4.90

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RE: Celsius Bankruptcy Advice

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	and other requirements, including privilege and confidentiality.		
13 February 2023	Review pro forma time entries or expense entries for December monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (0.3); review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (1.6).	S Ludovici	1.90
13 February 2023	Review correspondence with S. Ludovici re: issue with W&C fee application for January 2023 (0.1); review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (0.5).	S Kava	0.60
14 February 2023	Review and comment re: draft supplemental W&C disclosure (0.2); confer with G. Pesce (W&C) re: same (0.1).	D Turetsky	0.30
14 February 2023	Review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (1.3); correspond with S. Ludovici re: same (0.1).	S Kava	1.40
14 February 2023	Correspond re: preparation of G. Pesce declaration (0.1); prepare G. Pesce declaration (0.4).	D Hirshorn	0.50
15 February 2023	Review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (0.3); correspond with P. Tumamao and with D. Landy re: December fees (0.1).	S Ludovici	0.40
15 February 2023	Email G. Pesce re: declaration in support of W&C retention application.	D Hirshorn	0.10
16 February 2023	Review pro forma time entries or expense entries for December monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (0.3); draft December monthly fee statement (0.3); correspond with G. Pesce re: fee examiner report and December statement (0.2); prepare December monthly fee statement (0.3).	S Ludovici	1.10
16 February 2023	Revise supplemental Pesce declaration (0.8); correspond with G. Pesce and S. Ludovici re: same (0.3); legal research re: same (0.5).	A Swingle	1.60
16 February 2023	Respond to email from S. Ludovici re: status of W&C monthly fee statement to be submitted to Court.	A Venes	0.10
17 February 2023	Revise December fee application.	S Ludovici	2.00
17 February 2023	Revise supplemental Pesce declaration for filing (0.4); correspond with G. Pesce and D. Hirshorn re: same (0.2); legal research re: W&C retention issues (2.3).	A Swingle	2.90
17 February 2023	Finalize and file W&C fifth monthly fee application and Fifth	D Hirshorn	0.70

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	Declaration of G. Pesce in support of W&C retention application.		
18 February 2023	Revise Pesce declaration (0.4); further revise Pesce declaration (0.2); correspond with G. Pesce, A. Colodny and D. Turetsky re: same (0.1); further revise Pesce declaration (0.2).	S Ludovici	0.90
19 February 2023	Correspond with G. Pesce re: Pesce disclosures (0.1); review materials re: connection (0.2); correspond with G. Pesce re: same (0.2).	S Ludovici	0.50
20 February 2023	Correspond with firm management and S. Ludovici re: fee statements (0.4); review status of January fee statement submission (0.4).	G Pesce	0.80
21 February 2023	Review pro forma time entries or expense entries for February monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	S Ludovici	0.90
22 February 2023	Revise supplemental declaration and send to G. Pesce (0.3); review W&C connections and correspond with G. Pesce and other partners re: disclosure (0.3); revise supplemental declaration (0.2); correspond with fee examiner re: LEDES files (0.1); correspond with K&E re: GNY payment (0.1); correspond with P. Tumamao re: December (0.1).	S Ludovici	1.10
22 February 2023	Review pro forma time entries for February monthly fee application for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	A Rudolph	0.30
23 February 2023	Revise supplemental declaration (0.5); revise supplemental declaration (0.1); further revise supplemental declaration (0.4); further revise supplemental declaration (0.1); correspond with G. Pesce, A. Colodny and D. Turetsky re: Committee professional retentions re: GK8 Debtors (0.2); review pro forma time entries or expense entries for January monthly fee statement for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality (0.1); revise budget for next interim period (0.3); revise budget (0.3); revise budget (0.3).	S Ludovici	2.30
23 February 2023	Legal research re: W&C retention issues (1.5); review correspondence among W&C team re: same (0.3).	A Swingle	1.80
24 February 2023	Telephone conference with G. Pesce (W&C) re: W&C supplemental declaration (0.1); review and correspond with G. Pesce (W&C) re: supplemental W&C declaration (0.1).	D Turetsky	0.20
24 February 2023	Revise supplemental declaration (0.4); revise supplemental declaration (0.2); further revise supplemental declaration (0.2); revise supplemental declaration (0.1); revise budget and staffing plan (1.1); correspond with D. Landy re: Fee Examiner comments (0.3); draft response to fee examiner comments (0.5); further revise supplemental declaration (0.2).	S Ludovici	3.00
24 February 2023	Review pro forma time entries for December monthly fee application for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	M Haqqani	1.50
27 February 2023	Correspond with G. Pesce re: budget.	S Ludovici	0.10

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
27 February 2023	Organize summary of work around Core Scientific for S. Ludovici and Fee Examiner.	C O'Connell	1.00
27 February 2023	Telephone conferences with A. Rudolph re: February fee applications (0.2); review W&C February monthly fee statement for privileged information and to comport with US Trustee guidelines (8.7).	S Kava	8.90
28 February 2023	Analyze fee examiner issues and prepare response (1.5); telephone conference with C. O'Connell re: Core Scientific (0.2).	S Ludovici	1.70
28 February 2023	Discuss statement to Fee Examiner re: work with S. Ludovici.	C O'Connell	0.40
28 February 2023	Telephone conferences with A. Rudolph re: February fee applications (0.1); review W&C February monthly fee statement for privileged information and to comport with US Trustee guidelines (6.0); correspond S. Ludovici re: same (0.1).	S Kava	6.20
<b>SUBTOTAL: Retention/Fee statements - W&amp;C</b>			<b>69.60</b>

**Responding to Fee Objections or Comments**

2 February 2023	Telephone conference with G. Pesce re: Frishberg filing (0.1); review various documents re: Frishberg objection (0.4); draft joint correspondence with chambers re: same (0.3); correspond with C. Koenig and S. Golden (K&E) re: response to Frishberg filing (0.5).	S Ludovici	1.30
3 February 2023	Revise draft correspondence with chambers re: Frishberg objection.	S Ludovici	0.10
7 February 2023	Correspond with A. Wirtz and others (K&E) re: Frishberg objection (0.3); correspond with interested party re: December statement (0.2).	S Ludovici	0.50
16 February 2023	Correspond to certain timekeepers re: Fee Examiner feedback (0.1); correspond with A. Swingle re: 1st interim fee application and November fee application (0.1); analyze certain fee application data for G. Pesce (0.3); review fee examiner initial report for W&C (0.5); analyze same (0.4); draft proposed responses for same (0.2); prepare for telephone conference with G. Pesce and Fee Examiner's counsel (0.1); attend telephone conference with G. Pesce and Fee Examiner's counsel (0.5); meet with G. Pesce re: response to fee examiner report (0.5); correspond with K. Stadler re: same (0.1); correspond with G. Pesce re: fee examiner report to W&C first interim (0.1); further review materials re: fee examiner report (0.2).	S Ludovici	3.10
<b>SUBTOTAL: Responding to Fee Objections or Comments</b>			<b>5.00</b>

**Retention/Fee statements - Others**

1 February 2023	Correspond with SGE re: service of retention application (0.1); correspond with C. O'Brien (Selendy) re: Committee professional retention application (0.2); correspond with A. Venes, D. Hirshorn and others re: service of unredacted documents (0.2); correspond with C. O'Brien re: SGE retention application (0.3); confer with A. Venes re: service requirements (0.1); correspond with G. Pesce,	S Ludovici	1.00
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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	D. Turetsky, A. Swingle re: Pesce declaration (0.1).		
3 February 2023	Comment on M3 November fee statement and correspond with K. Ehrler re: same (0.4); review appendix to M3 monthly statement and correspond with K. Ehrler re: same (0.1).	S Ludovici	0.50
3 February 2023	Review time entries for M3 monthly fee application for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality.	S Kava	1.50
3 February 2023	Review M3 November time entries for privilege and confidentiality (0.3); correspond with S. Ludovici re: same (0.1).	A Rudolph	0.40
3 February 2023	Review time entries for M3 monthly fee application for compliance with US Trustee guidelines and other requirements, including privilege and confidentiality	M Haqqani	1.20
6 February 2023	Review Debtors' special counsel retention application.	S Ludovici	0.10
7 February 2023	Correspond with A&M re: Elementus December fee statement (0.1); telephone conference with S. Kava re: W&C December and January fee statements (0.1); correspond with M. Austin re: December fee application (0.1); correspond with interested party re: PWP fee statements (0.2).	S Ludovici	0.50
7 February 2023	Review impact of objection to monthly fee statements from S. Ludovici.	G Warren	0.10
8 February 2023	Correspond with S. Chen (SGE) re: service on US Trustee of retention application (0.1); review GNY invoice and correspond with A&M re: payment on same (0.1); review orders re: service of redacted documents (0.2); telephone conference with Selendy re: same (0.2); review Centerview supplemental application (0.4); draft summary to G. Pesce re: issues re: same (0.6).	S Ludovici	1.60
9 February 2023	Correspond with GNY re: invoice (0.1); review Kroll invoice and correspond with K&E and A&M re: same (0.2); correspond with G. Pesce re: GNY fee statement (0.1).	S Ludovici	0.40
10 February 2023	Analyze status of counsel engagement.	G Pesce	0.60
10 February 2023	Research for G. Pesce re: procedure for Centerview supplemental retention application (0.4); lengthy correspondence with A. Wirtz and others (K&E) re: Centerview supplemental retention (0.4); correspond with G. Pesce and M. Haqqani re: Centerview supplemental retention (0.2); briefly review draft M3 monthly statement and respond to K. Ehrler re: same (0.1).	S Ludovici	1.10
12 February 2023	Analyze Centerview fee structure for G. Pesce (1.0); correspond with B. Lingle re: impact of bidder proposal (0.1).	S Ludovici	1.10
13 February 2023	Correspond with G. Pesce re: Centerview supplemental retention (0.3); review comments on M3 monthly statement and revert to K. Ehrler re: same (0.2); review US Trustee motion to compel retention of WTW (0.2); correspond with M. Galka, B. Young and others (ELT) re: Fee Examiner question (0.4); review US Trustee's motion re: WTW (0.1); telephone conference with S.	S Ludovici	1.40

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
	Kava re: M3 monthly (0.1); correspond with K. Ehrler re: comments to monthly statement (0.1).		
13 February 2023	Review and comment on M3 fee application (4.7); multiple correspondences with S. Ludovici re: same (0.2).	S Kava	4.90
13 February 2023	Correspond with S. Kava re: M3 fee application.	A Rudolph	0.20
14 February 2023	Correspond with Elementus re: fee examiner report (0.1); correspond with B. Young re: Fee Examiner (0.1); correspond with S. Kava re: M3 statement (0.1).	S Ludovici	0.30
14 February 2023	Review M3 December fee statement (0.5); correspond with A. Venes re: filing of same (0.1); correspond with M3 re: same (0.1).	S Kava	0.70
15 February 2023	Correspond with G. Pesce, A. Colodny and D. Turetsky re: Fee Examiner report to Elementus.	S Ludovici	0.10
16 February 2023	Review Elementus monthly fee statement (0.1); telephone conference with S. Kava re: same and W&C fee statements (0.4); begin drafting Elementus coversheet for January (0.1); review materials re: Centerview supplemental retention (0.1); review materials re: M3 December fee statement (0.2).	S Ludovici	0.90
16 February 2023	Review Mr. Nolan's request for substantial contribution (0.5); prepare analysis re: same (1.5); correspond with A. Rudolph and D. Litz re: same (0.3).	G Warren	2.30
16 February 2023	Review application for substantial contribution to determine merits (0.8); conference with G. Warren and A. Rudolph of W&C re: same (0.3).	D Litz	1.10
16 February 2023	Review Elementus January 2023 fee applications (1.5); telephone conference with S. Ludovici re: same (0.3).	S Kava	1.80
16 February 2023	Review and analyze motion re: substantial contribution (0.5); research re: substantial contribution (1.0); telephone conference with G. Warren and D. Litz re: same (0.3).	A Rudolph	1.80
17 February 2023	Correspond with G. Pesce (W&C) re: Centerview retention application.	D Turetsky	0.10
17 February 2023	Prepare for and attend telephone conference with Elementus re: fee examiner process (0.9); correspond with K. Ehrler re: M3 Nov statement (0.1); correspond with G. Pesce re: Centerview supplemental retention (0.2); correspond with K. Cofsky re: same (0.2).	S Ludovici	1.40
18 February 2023	Review Centerview supplemental application (0.4); research issues re: same (0.6); correspond with G. Pesce and W&C team re: same (0.9).	K Wofford	1.90
18 February 2023	Review and analysis re: Centerview supplemental retention application (0.2); correspond with G. Pesce (W&C) and K. Wofford (W&C) re: same (0.1).	D Turetsky	0.30

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DATE	DESCRIPTION	TIMEKEEPER	HOURS
18 February 2023	Legal research re: substantial contribution.	A Rudolph	2.00
19 February 2023	Correspond with A&M re: GNY statement (0.1); begin drafting outline re: arguments against Centerview supplemental retention (0.3).	S Ludovici	0.40
19 February 2023	Legal research re: substantial contribution (2.7); draft email memo re: same (0.6).	A Rudolph	3.30
20 February 2023	Analyze next steps for Centerview fee amendment (0.4); conference with K. Cofsky (PWP) re: same (0.4).	G Pesce	0.80
20 February 2023	Review A. Rudolph and D. Litz research re: Nolan's motion seeking payment of fees (0.8); prepare talking points re: same (0.2); correspond with A. Rudolph and D. Litz re: same (0.1).	G Warren	1.10
21 February 2023	Prepare for conference with M. Puntus re: Centerview fee amendment (0.4); prepare objection to amendment (0.4).	G Pesce	0.80
21 February 2023	Telephone conference with A. Swingle re: objection to Centerview (0.4); draft Elementus coversheet (0.3); correspond with G. Pesce re: Centerview (0.1).	S Ludovici	0.80
21 February 2023	Prepare for (0.3) and participate in telephone conference with S. Ludovici re: Centerview supplemental retention issues (0.4); legal research re: same (3.4); draft outline for Centerview supplemental retention objection (1.3); draft objection (1.2).	A Swingle	6.60
21 February 2023	Review findings in advance of meeting re: substantial contribution (0.4); call with G. Warren re: same (0.2); call with J. Magliano re: substantial contribution and KERP (0.2).	A Rudolph	0.80
21 February 2023	Update pleadings files re: recent activity in main case docket/adversary proceedings (0.3); daily data rooms update correspond with teams (0.1).	A Venes	0.40
22 February 2023	Prepare for conference with M. Puntus re: Centerview fee amendment (0.4); prepare objection to amendment (0.4).	G Pesce	0.80
22 February 2023	Research and correspond with S. Ludovici re: proposed GK8 payment to GNY.	G Warren	0.60
22 February 2023	Legal research re: substantial contribution (0.2); call with A. Colodny and G. Warren re: substantial contribution (0.4).	A Rudolph	0.60
23 February 2023	Telephone conference with G. Pesce (W&C) re: supplemental Centerview retention application.	D Turetsky	0.20
23 February 2023	Conference with M. Puntus re: Centerview fee amendment.	G Pesce	0.40
23 February 2023	Correspond with S. Briefel and others (K&E) re: payment of GNY invoice (0.2); revise outline of Centerview objection (0.4); analyze K&E response re: GK8 payment (0.2); correspond with GNY re: Celsius payment (0.1).	S Ludovici	0.90
23 February 2023	Correspond with K&E and S. Ludovici re: GNY payment.	G Warren	0.40



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
23 February 2023	Revise outline re: Centerview supplemental retention objection (1.6); correspond with G. Pesce and S. Ludovici re: same (0.2).	A Swingle	1.80
23 February 2023	Legal research re: substantial contribution (2.2); draft memo re: same (1.4).	A Rudolph	3.60
24 February 2023	Draft Centerview supplemental retention objection (2.6); legal research re: same (2.1).	A Swingle	4.70
27 February 2023	Correspond with A&M and with GNY re: Debtors payment of GNY invoice.	S Ludovici	0.10
27 February 2023	Correspond with S. Ludovici and A&M re: GNY payment.	G Warren	0.20
28 February 2023	Correspond with K. Ehrler and S. Gallic (M3) re: December statement (0.1); telephone conference with A. Swingle re: Fee examiner report to M3 (0.1); review employee cooperation witness counsel motion (0.3).	S Ludovici	0.50
28 February 2023	Draft Centerview supplemental retention objection (5.2); legal research re: same (2.1).	A Swingle	7.30
<b>SUBTOTAL: Retention/Fee statements - Others</b>			<b>68.40</b>

## Examiner

1 February 2023	Further review examiner's report.	D Turetsky	1.30
1 February 2023	Review examiner's report re: CEL treatment issues.	G Pesce	1.20
1 February 2023	Review and analyze examiner report.	C Walker	3.60
2 February 2023	Further review examiner's report (1.1); draft correspondence to W&C team re: same (0.7).	D Turetsky	1.80
2 February 2023	Review examiner's report and summaries of same.	G Pesce	1.20
2 February 2023	Review and analyze examiner report.	C Walker	1.40
2 February 2023	Review first privacy ombudsman report (0.4); review examiner's final report (1.3).	B Lingle	1.70
3 February 2023	Review examiner's report re: CEL treatment issues.	G Pesce	0.90
4 February 2023	Review examiner's report re: CEL treatment issues (0.3); correspond with W&C team re: same (0.3).	G Pesce	0.60
6 February 2023	Correspond with G. Pesce (W&C) and A. Colodny (W&C) re: examiner issues.	D Turetsky	0.10
13 February 2023	Review examiner's report (0.3); prepare summary of CEL issues (1.1).	S Kava	1.40
<b>SUBTOTAL: Examiner</b>			<b>15.20</b>



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DATE	DESCRIPTION	TIMEKEEPER	HOURS
<b>Custody &amp; Withhold Matters</b>			
1 February 2023	Further review/comment on custody group term sheet.	D Turetsky	0.30
2 February 2023	Review W&C email on custody distribution.	G Warren	0.10
4 February 2023	Further analysis re: custody/withhold litigation issues (0.1); correspond with S. Hershey (W&C) and A. Colodny (W&C) re: custody/withhold litigation issues (0.1); further analysis re: issues re: same (0.2).	D Turetsky	0.40
4 February 2023	Review custody settlement proposal (0.2); correspond with S. Hershey re: same (0.1); correspond with S. Hershey re: custody settlement (0.2).	A Colodny	0.50
4 February 2023	Review markup of custody term sheet (0.2); correspondence with A. Colodny re: same (0.1).	A Amulic	0.30
7 February 2023	Correspond with S. Hershey (W&C), A. Colodny (W&C) re: custody/withhold litigation issues.	D Turetsky	0.10
10 February 2023	Further analysis re: custody/withhold litigation schedule issues (0.2); correspond with S. Hershey (W&C) re: same (0.1); review revised draft settlement re: custody litigation (0.2).	D Turetsky	0.50
10 February 2023	Telephone conference with C. Koenig re: custody settlement and loans.	A Colodny	0.30
13 February 2023	Review and comment on custody settlement proposal.	K Wofford	0.40
13 February 2023	Telephone conference with A. Colodny (W&C) re: custody/withhold issues (0.2); further review custody proposal (0.1).	D Turetsky	0.30
13 February 2023	Telephone conference with K. Ehrler and D. Turetsky re: custody (0.3); telephone conference with D. Turetsky and C. Koenig re: same (0.2).	A Colodny	0.50
14 February 2023	Further analysis re: custody litigation settlement issues.	D Turetsky	0.20
15 February 2023	Review of custodial issues.	D Landy	1.30
16 February 2023	Further analysis re: potential withhold settlement construct issues.	D Turetsky	0.20
20 February 2023	Research re: custody litigation settlement agreement.	K Gundersen	2.30
23 February 2023	Partial telephone conference with K&E (E. Jones and C. Koenig) and W&C (A. Colodny and A. Amulic) re: custody distribution issues.	D Turetsky	0.60
23 February 2023	Telephone conference with C. Koenig, E. Jones, A. Amulic, and D. Turetsky re: Custody Settlement.	A Colodny	1.00
23 February 2023	Attend telephone conference with W&C and K&E teams re:	A Amulic	1.00

Official Committee of Account Holders of Celsius Network Ltd.  
RE: Celsius Bankruptcy Advice

OUR REF: 1900867-0002

DATE	DESCRIPTION	TIMEKEEPER	HOURS
	custody withdrawal process and custody settlement terms.		
24 February 2023	Further analysis re: custody withdrawal issues (0.2); further review revised term sheet re: custody withdrawal (0.1); correspond with A. Amulic (W&C) and A. Colodny (W&C) re: same (0.1).	D Turetsky	0.40
24 February 2023	Review and revise custody settlement term sheet (0.6); correspond with A. Amulic, D. Turetsky, and C. Koenig re: same (0.2).	A Colodny	0.80
24 February 2023	Review and comment on Custody settlement term sheet (0.8); correspondence with A. Colodny re: same (0.2).	A Amulic	1.00
27 February 2023	Telephone conference with K&E (E. Jones and others), Celsius (O. Blonstein and others), and A. Colodny (W&C) re: custody withdrawal issues (0.5); telephone conference with G. Pesce (W&C) re: withhold issues (0.1); telephone conference with D. Kovsky (Troutman), A. Colodny (W&C) and G. Pesce (W&C) re: withhold issues (0.8).	D Turetsky	1.40
27 February 2023	Telephone conference with O. Blonstein, G. Bodner, E. Jones, C. McGrail and C. Ferraro re: custody withdrawal process and security concerns (0.5); telephone conference with E. Jones re: same (0.3); correspond with E. Jones re: same (0.2); review and revise custody settlement motion and election form (0.6); telephone conference with D. Kovsky-Apap, D. Turetsky and G. Pesce re: preferences and withhold group (0.6).	A Colodny	2.20
27 February 2023	Attend telephone conference with W&C, Celsius and K&E teams re: custody withdrawal process.	A Amulic	0.80
28 February 2023	Review revised draft of custody settlement motion.	D Turetsky	0.30
<b>SUBTOTAL: Custody &amp; Withhold Matters</b>			<b>17.20</b>
<b>Core Mining Issues</b>			
1 February 2023	Attend hearing on DIP financing in Core Scientific bankruptcy and take notes for circulation to W&C team (1.7); draft write up to circulate to W&C team (0.3).	M Haqqani	2.00
10 February 2023	Review Core site information packages.	K Wofford	0.90
<b>SUBTOTAL: Core Mining Issues</b>			<b>2.90</b>
<b>TOTAL</b>			<b>2,950.40</b>

**Exhibit D**

**Expense Summary & Detail**

<b>Description</b>	<b>Bill Amount</b>
Airfare	\$250.00
E-Discovery Data Hosting / Storage	\$5,621.84
Hotel Expense	\$1,200.00
Taxi - Business	\$505.75
Miscellaneous Other	\$188.40
Computer Services	\$21.99
E-Discovery User Fees	\$1,350.00
Court Costs	\$70.00
Express Mail	\$74.50
<b>Grand Total</b>	<b>\$9,282.48</b>

Work Date	Timekeeper Name	English Narrative	Description	WIP Amt
2/13/2023	Hirshorn, Deanna	Veritext, LLC. Invoice Date: 10 February 2023. Courts/Trials/Bankruptcy Job #: 5704507   Job Date: 2/6/2023	Miscellaneous Other	\$188.40
2/14/2023	Jaoude, Michael	Taxi - Office to Courthouse. - Car service expense incurred in connection with court hearing. - 06-Feb-2023	Taxi - Business	\$39.19
2/14/2023	Jaoude, Michael	Taxi - Courthouse to office. - Car service expense incurred in connection with court hearing. - 06-Feb-2023	Taxi - Business	\$41.00
2/10/2023	Warren, Gregory	Internet - EL AL Airlines inflight internet service - 05-Jan-2023	Computer Services	\$5.99
2/1/2023	Sullivan, Janet	E-Discovery Data Hosting / Storage	E-Discovery Data Hosting / Storage	\$5,621.84
2/1/2023	Sullivan, Janet	E-Discovery User Fees	E-Discovery User Fees	\$1,350.00
2/1/2023	Turetsky, David	Court costs - Celsius court hearing - 24-Jan-23	Court Costs	\$70.00
2/23/2023	Turetsky, David	Car Service - 601 Lexington Ave to Kennedy Airport - Uber Transportation for Keith Noyes (Committee Member) to Airport for return trip. - 08-Feb-2023	Taxi - Business	\$104.84
2/8/2023	Gundersen, Kathryn	Taxi - office to home - uber ride home from office after working on referenced matter - 24-Jan-2023	Taxi - Business	\$39.21
2/13/2023	Gundersen, Kathryn	Taxi - office to home - uber home from office after working on referenced matter - 31-Jan-2023	Taxi - Business	\$36.68
2/17/2023	Wofford, Keith	Delivery Services: 02/10/2023 TRACKING# 1ZA06V514492471014 - FROM W&C New York Office TO Keith Wofford residence.	Express Mail	\$62.84
2/27/2023	Wofford, Keith	Delivery Services: 02/10/2023 - FROM White & Case New York TO Keith Wofford	Express Mail	\$11.66
2/28/2023	Pesce, Gregory	Taxi - Meeting/Hotel - Taxi from meeting - 26-Jan-2023	Taxi - Business	\$44.83
2/28/2023	Pesce, Gregory	Taxi - Airport/Home - Taxi home - 27-Jan-2023	Taxi - Business	\$50.00
2/28/2023	Pesce, Gregory	One Way, airfare on United Airlines Inc. from Chicago to NYC for Gregory Pesce on 1/25/2023 for Flight to NYC for Celsius matters.	Airfare	\$100.00
2/28/2023	Pesce, Gregory	One Way, airfare on United Airlines Inc. from NYC to Chicago for Gregory Pesce on 1/27/2023 for Flight to NYC for Celsius matters.	Airfare	\$150.00
2/28/2023	Pesce, Gregory	Taxi - Hotel/Airport - Taxi to airport - 27-Jan-2023	Taxi - Business	\$50.00
2/28/2023	Pesce, Gregory	Car Services: 01/25/2023 - Gregory Pesce - FROM Newark Airport Newark NJ - TO 2 East 55th Street New York NY	Taxi - Business	\$50.00
2/28/2023	Pesce, Gregory	Car Services: 01/25/2023 - Gregory Pesce - FROM Pesce Residence - TO Chicago O'Hare International Airport CHICAGO IL	Taxi - Business	\$50.00
2/28/2023	Pesce, Gregory	Hotel stay by Gregory Pesce in New York, New York for 3 days, 2 nights while in NYC for Celsius matters.	Hotel Expense	\$1,200.00

Work Date	Timekeeper Name	English Narrative	Description	WIP Amt
2/13/2023	Swingle, Adam	Internet - WIFI on Flight - 05-Feb-2023	Computer Services	\$8.00
2/13/2023	Swingle, Adam	Internet - WIFI on Flight - 02-Feb-2023	Computer Services	\$8.00
				<b>\$9,282.48</b>